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FOR CHINA, JAPAN, ETC.
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Hongkong Daily Press.

ESTABLISHED 1867.

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"THE DURABLE"
The only reliable COLOUR
WASHING of the market.
Large variety of artistic
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ALEX. ROSS & Co.

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INTIMATIONS

GREEN ISLAND CEMENT COMPANY
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In Casks 375 lbs. net.
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OTARD'S
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NEW CARTRIDGES.

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**SMOKELESS POWDER AND CHILLED
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Developing, Printing and Enlarging.

Canton Marbles in Various Shades.

TELEPHONE 1219.

170

**SHAK TRAMWAY COMPANY,
LIMITED**

TIME-TABLE.

WEEK DAYS.
7.00 a.m. to 8.00 a.m. Every 15 minutes.
8.00 " " 10.00 " " 10 " "
10.00 " " 11.00 " " 15 " "
11.30 " " 12.45 p.m. " " 15 " "
12.45 p.m. to 1.15 " " 10 " "
1.15 " " 1.45 " " 15 " "
1.45 " " 2.15 " " 10 " "
2.15 " " 3.00 " " 15 " "
3.00 " " 3.30 " " 10 " "
NIGHT CARS.
8.50 p.m. and 9.00 p.m. 3.30 to 11.00 p.m.
Every Half-Hour.
11.00 p.m. to 11.45 p.m. Every Quarter-Hour.
SUNDAYS.
7.30 a.m.
8.00 " " 10.30 a.m. Every 15 minutes.
10.30 " " 11.00 " " 10 " "
11.30 " " 12.00 noon " " 15 " "
12.00 noon to 1.00 p.m. " " 10 " "
1.00 p.m. to 5.30 " " 15 " "
5.30 " " 8.00 " " 10 " "
8.00 " " 8.30 " " 15 " "
8.30 " " 8.00 " " 10 " "
NIGHT CARS on Week Days.
8.50 p.m. to 11.00 p.m. Every Half-Hour.

Extra Car at 12 Midnight.

SPECIAL CARS by arrangement at
the Company's Office, Alexander Buildings,
Des Voeux Road Central.

Season and punch tickets available for all
cars not already full running at the time
stated in the Company's time-table, but
not for special cars, can be obtained on
application at the Company's Office. No
"season ticket" will be issued until payment
in full has been made in Bank Notes or
by Cheque or Compro. Order represent
ing Bank Notes.

JOHN D. HUMPHREYS & SONS

General Managers

MITSUBISHI
DOCKYARD AND ENGINE WORKS.

1A, A.B.C., WESTERN UNION, ENGINEERING AND BATTERY CODES USED.

Builders and Repairers of Ships, Engines and Boilers, and Electrical Engineers.
Manufacturers of Condensers, Steamers, Manganese, Bronze Castings,
Parson's Steam Turbines and Turbo-Alternators, etc., etc.

NAGASAKI

TELEGRAPHIC ADDRESS: "DOCK" NAGASAKI

GRAVING DOCKS AND PATENT SLIP.

Dock No. 1 Dock No. 2 Dock No. 3

Length on Keel Blocks ... 510 feet 350 714 feet.

Width of Entrance on bottom ... 77 " 63 88 "

Water on Blocks at Spring Tide ... 28 " 24 44 "

PATENT SLIP—Capable of lifting vessels up to 1,000 tons gross.

The Salvage Steamer "OURA MARU," 710 tons and 19 knots.

Two Floating Cranes of 60 and 30 tons each, besides 150 tons Giant Cranes.

KOBE

TELEGRAPHIC ADDRESS: "DOCK" KOBE

FLOATING DOCKS.

Lifting Power ... No. 1 7,000 tons. No. 2 13,000 tons.

Max. Length of Ship taken in ... 480 feet ... 580 feet.

Max. Breadth of Ship taken in ... 56 " " 68 "

Max. Draft of Ship taken in ... 28 " " 38 "

The Salvage Steamer "ARIMA MARU," Pumping capacity per hour 12,000 tons.

HIKOSHIMA (Near Shimomatsuki)

TELEGRAPHIC ADDRESS: "DOCK" SHIMONOSEKI

GRAVING DOCK.

Length on Keel Blocks ... 398 feet 0 inch.

Breadth at Entrance on bottom ... 56 " 0 "

Depth of Water on Blocks at Spring Tide ... 28 " 7 "

Floating Cranes capable of lifting 20 tons weight.

THE NAGASAKI, KOBE AND HIKOSHIMA DOCKYARDS

are closely connected with each other, enabling them to co-operate in the prompt execution

of work and to suit the convenience of customers.

Any Orders will be promptly attended to and Estimates sent on application.

178

KAIPING COAL

FOR ALL

INDUSTRIAL AND HOUSEHOLD PURPOSES

FOUNDRY AND SMELTING COKE

FIREBRICK AND FIRECLAY

FOR ALL INFORMATION APPLY TO

DODWELL & CO., LTD., QUEEN'S

BUILDINGS, HONGKONG, OR

KAILAN MINING ADMINISTRATION,

TIENTSIN, NORTH CHINA.

181

SOUTH MANCHURIA RAILWAY.

TRAVELLING THE NEWEST AND MOST INTERESTING COUNTRY

OPENED TO THE TOURIST AND HOLIDAY-MAKER

THE SHORTEST, QUICKEST, AND CHEAPEST ROUTE BETWEEN THE

FAR EAST AND EUROPE IS STILL VIA THE

SOUTH MANCHURIA RAILWAY

Time-Table from May 1st, 1916, until Further Notice.

Owing to the War the THIRTEEN-WEEKLY EXPRESS TRAIN SERVICE has been
temporarily suspended, and a ONCE WEEKLY EXPRESS TRAIN SERVICE, composed
of excellently equipped Dining and First and Second Class Sleeping Cars, is operated between
Dairen and Changchun in connection with the Trans-Siberian Express Trains and with
Dairen-Sichow (Kiangsu) Shanghai Mail Steamer Service by the S.S. "HAKARI MARU"
and "KOBE MARU" (each equipped with wireless telegraph) as follows:

and "KOREA MAIL" (Special equipment with water-tight hull and life boats)									
NORTH BOUND.					SOUTH BOUND.				
		Connecting at Harbin with the Great Northern Service to Peking.					Connecting at Harbin with the Great Northern Service to Peking.		
Station	Time	Station	Time	Station	Time	Station	Time	Station	Time
Dairen	8.00 a.m.	Changchun	1.00 p.m.	Changchun	8.00 a.m.	Dairen	1.00 p.m.	Dairen	8.00 a.m.
Port Arthur	8.30 a.m.	Changchun	1.30 p.m.	Changchun	8.30 a.m.	Port Arthur	1.30 p.m.	Port Arthur	8.30 a.m.
Yingkou	9.00 a.m.	Changchun	2.00 p.m.	Changchun	9.00 a.m.	Yingkou	2.00 p.m.	Yingkou	9.00 a.m.
Shanghai	11.00 a.m.	Changchun	2.30 p.m.	Changchun	11.00 a.m.	Shanghai	2.30 p.m.	Shanghai	11.00 a.m.
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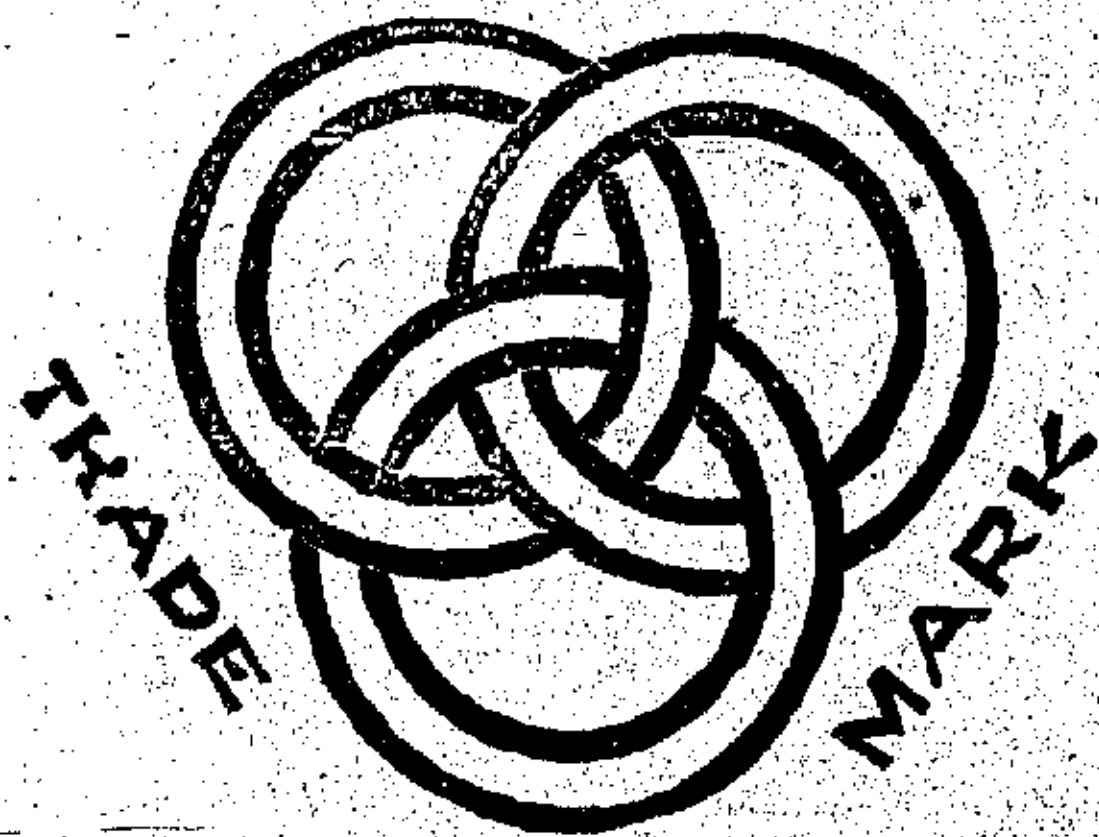
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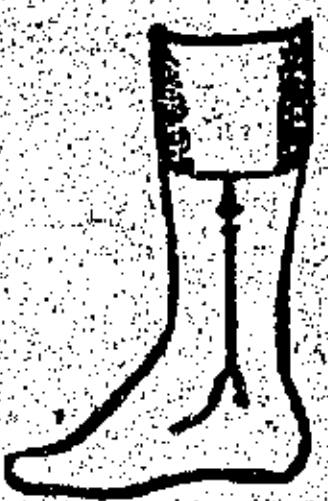
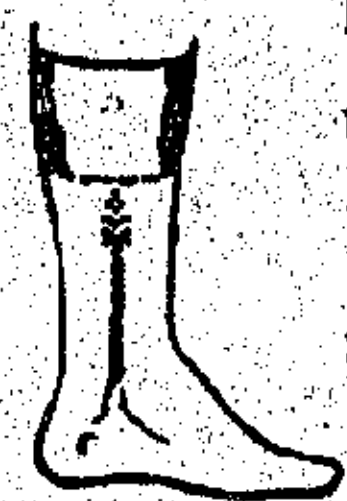
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287]

OUR LONDON LETTER.

[FROM OUR OWN CORRESPONDENT.]

LONDON, New Year's Day, 1917.

IMPERIAL CONFERENCE.

One of the most statesman-like things the new National Ministry has done so far has been to summon an Imperial Conference. There is proof of real insight behind the act which led to the issue of invitations to the over-sea Premiers, with representatives of India, to attend a Special War Council of the Empire. The gathering will take place before the end of February. It is pretty certain that the public at large are unaware of the true significance of this bold departure in Imperial policy, but informed opinion is much gratified. The Imperial Conferences held hitherto have had the inherent defect that from first to last they were little more than occasions for academic discussions and the interchange of opinions on over-sea questions. The sittings were presided over by the Colonial Secretary, and were hardly more than departmental. The scope of the proceedings, therefore, had obvious limitations and lacked authority. Now, all this is to be changed. The delegates will be free to take a share in the prosecution of the war as members of the War Cabinet at "special and continuous meetings," and also, in due course, to have a voice in framing the possible conditions of peace.

EPOCH-MAKING EVENT.

The step decided on shows wisdom on the part of the National Ministry. It indicates in the clearest possible manner full recognition before the world of the patriotism and the efforts of the Dominions in connection with the war. Like some other great events that have influenced the course of British history, the Conference comes unheralded, but who will deny that this first Executive Council of the Empire may prove epoch-making and destined to open a vista of unlimited possibilities in the domain of Imperial Government?

BATTLE OF THE SOMME.

Sir Douglas Haig's official dispatch on the Battle of the Somme, issued two days ago, is the best "war news" we have had for a while. It is a masterly account of the fighting which began on July 1st, and continued in three successive stages until November. The directness and matter-of-fact style of the grim narrative brings out more graphically than almost any other form of description could do, the full meaning of the great conflict—a conflict not yet finished, but destined when it is to rank as probably the greatest of the war has ever seen. The most striking feature of the Somme fighting is that it is not so much a battle as a series of sieges, and assaults on fortified positions, which are all the more formidable because they are dug into the ground instead of being constructed above it. The task of reducing these positions is necessarily tedious and difficult. When one line of entrenched fortifications is taken a second is found behind it, and then a third, and then a fourth. To throw masses of infantry against such lines would be useless slaughter, as the Germans found out for themselves at Ypres and later on at Verdun; and therefore the aim is to make the guns do the work of men by pulverising every yard of ground occupied by the enemy, destroying his trenches and dug-outs, and literally blasting a way through for the advancing troops. It all takes time, and requires unlimited quantities of guns of every calibre and ammunition.

HALF THE GERMAN ARMY REFUSED.

Needless to say, the story told by the Commander-in-Chief has filled the country with pride and with renewed confidence as to the ultimate issue of the war. It will silence the bleatings of the croakers and the faint-hearted. These "Dismal Jimmies" have asked what was the use of so much effort and sacrifice if at the end of six months only a few square miles were recaptured from the enemy, who still stood firm? The British General tells us that the object of the offensive was three-fold, namely: (1) To relieve Verdun; (2) to assist the Russians and Italians by stopping the transfer of German troops from the Western front; (3) to wear down the strength of the German forces. Each of these objects was fully achieved. The Germans have, of course, proclaimed that the aim was to break through, capture Lille, and advance up the valley of the Somme; and, on the strength of this assertion, they claim a victory. On the same ground they have, as pretended victors, proposed a Peace Conference. Sir Douglas Haig, on the contrary, says: "The German Army is the majesty of

the Central Powers, and a full half of that Army... suffered defeat on the Somme this year." We can rest well content with that, knowing as we do that before next Summer the other half of the same Army will have another and heavier drubbing.

DOUBTFUL ECONOMY.

The limitation of meals in restaurants is in full operation, and while the public concerned take it more or less philosophically (as nearly everything is taken in war-time in this erstwhile Land of Liberty), it is not exactly apparent how the policy is going to help to conserve the nation's food supply. The limitation is applied only to the number of viands—not to the amount eaten. There is obviously a difference in quantity consumed in a Soho café and in Simpson's. Soup is a course, so is fish, so is a cut off the joint, so are sweets, so is desert. But you cannot have more than three courses. In practice the plan is absurd. A man may patriotically and for the good of his digestion content himself with a little soup, a mouthful of fish, and a milk pudding. On the other hand, there is nothing to prevent him from ordering, in addition to the soup and the pudding, a whole leg of mutton and eating it, if he is able. Limitation of meals may be all very well from the official point of view; but unless a limit is put to the amount of food consumed *per capita* it is simply foolish to talk of this sort of thing as economy of the nation's food supply.

MASQUERADING AS A NECESSARY MEASURE OF WAR SAVING.

I believe the truth is that for a long time after the early days of the war a great deal of extravagance was undoubtedly indulged in by people dining in the more expensive hotels and restaurants in the West End. They were mostly Army officers and their friends, with a sprinkling of "the idle rich," as the Hyde Park orators of pre-war Sunday mornings used to label everybody possessed of ample means to spend on pleasure. Although few are idle in these days, there are still some who love to display their money with ostentation. Apart from this class, which is met with everywhere at all times, it is obvious enough why military officers often dined well, if unwisely. They were (and are) constantly going to or coming from the war, and it is only human nature that they should want to have "a good time." One can imagine a man wanted for active service saying to himself, "Well, I shall enjoy a first-rate dinner before I go; perhaps it may be the last time I shall have the chance." And, similarly, one can understand a man coming back from the firing-line, which is only another name for the Gates of Hell, ordering the best to be had at Prince's, or the Carlton, or the Savoy. In any case the gallant fellow always had a few friends to keep him company. To my mind, nothing is more natural than this; and there are few indeed who would not do likewise in similar circumstances. With so much feasting in marble halls superficial observers might think that the people of England were spending their substance in riotous living in war time; specially as there are also picturesque stories of munition workers squandering their large earnings on pianos and silk dresses for their wives—a heinous crime, truly! And so we come to official zeal for economy, of which the limitation of meals in public is one manifestation. It is, however, by common consent, an absurd and irritating interference with personal liberty masquerading as a necessary measure of war saving.

FATALISM.

"Every bullet has its billet" is a proverb with the soldier. The men of the New Armies believe it, because war—and especially war under modern conditions—makes them all Fatalists. Every man knows he may fall any minute from the bullet of a rifle fired by an unseen marksman a mile away, or by a big gun shell projected through space from beyond the horizon. It is "Kismet." This spirit of Fatalism has its poets, one of whom has produced a song popular in France and Flanders, which they sing as they march up the long, white roads that lead towards the zig-zag trysting place with Death called the trenches. Here is one verse—
The Bells of Hell go ting-a-ling-a-ling
For you, but not for me.
They've got the goods for me.
O Death where is thy sting-a-ling-a-ling!
O Grave where is thy horror?
The Bells of Hell go ting-a-ling-a-ling
For you, but not for me!

Isn't that amazing beyond all literary analysis? It is Oriental Fatalism mixed with Western religion—a contempt of death which is magnificent, a stanza which only the British soldier could sing, and which in a few lines tells of pride of race and the ingrained traditions of a thousand years.

HENRY BARNES.

THE SILVER MARKET IN THE PAST YEAR.

HUGE EUROPEAN DEMAND.

We publish below extracts from Messrs. Mocatta & Goldsmid's review of the silver market in the past year. One of the most important statements made therein is that the huge demand for the metal exceeded production, and that there is a probability that coinage orders will in the coming year exceed the available production.

The silver market during the past year has been one of unusual interest, thus much as we have to go back to the year 1890 to find such wide fluctuations in the price. In that year, owing to serious financial panic in London and New York, the range was 11d., the highest and lowest quotations being 34½d. and 37½d. respectively; and this year, whilst the level of prices has been decidedly lower, the range has been 10½d. to 11½d., the highest and lowest being 37½d. and 29½d. respectively, as shown in the table below. The present year, however, is especially remarkable, as the maximum fluctuations were recorded in the first four months and three days after which there was a fall of 8½d. and a subsequent recovery in the last half of the year of 8½d.

	1916	1915	1914	1913	1912
Highest quote	37½	37½	37½	37½	37½
Lowest	29½	22½	22½	25½	25½
Range of prices	10½	15	15	12	12
Average price	31½	23½	25½	27½	28½

In March the India currency returns attracted a good deal of attention on its being realized that there had been a decrease in the holdings of rupees of no less than 16 crores since the previous August. This demand for rupees was no doubt to some extent due to the payment of troops in Mesopotamia, Egypt, and East Africa, but to a far greater extent to the revival of the export trade in India, which developed more and more as the year advanced and as the monsoon proved to be exceptionally good. During March shipments of rupees were made from Shanghai to India, and it became generally recognized that the India Government were making large purchases in China, whilst they were also buying quietly here. It was, however, in April, during the whole of which month the India Government bought no London silver, that competition in buying for home and Continental currencies caused the price to go up in leaps and bounds, frequently more than 1d. per oz. in a day, and rising from 30d. to 35½d. during the month.

AVOIDANCE OF GOVERNMENT COMPETITION.

Between May 1st and 3rd the price advanced a further 2d. per oz., bringing it up to 37½d., and it became evident that there was danger of the price going to a level at which it would pay to re-melt rupees. It was consequently felt that some arrangement must be made by the various Governments, then buying, to avoid this wild competition. Without going into the details of the arrangement then made, it is sufficient to say that the effect was almost instantaneous; the price falling in the course of June to as low as 30d., though this sharp reaction was also very largely due to enormous sales of rupees from China.

Owing to the political unrest of China at this time, the native banks sent large consignments of rupees to the exchange banks in Shanghai, and these latter, taking advantage of the profit in exchange, exported the rupees, which considerably helped to satisfy the requirements of the India Government and which left the London silver to be purchased for home and continental coinage orders, which were continually coming on the market. The downward tendency continued, and during July and August, as 28½d. was reached. August and September, by which time the extremely good monsoon had become assured, saw a much firmer market. October was a month of extreme steadiness, the highest and lowest quotations being 32½d. and 32½d. respectively. While on one hand the China exchange was rapidly drawing nearer to parity and sales from that quarter became less profitable, on the other the offerings from New York became very much larger. Whether these were accumulations or whether the higher prices quoted earlier in the year induced the mines to work at greater pressure in order to secure the advantage of the market, we do not know, but certainly the requirements of the London market were for a time very freely met by New York; and the shipments from there were unusually heavy. On the whole we rather incline to the latter opinion, as making allowance for the small amount coming out of Mexico and the large shipments from San Francisco to China, the shipments from America have remained at a high level since this time. In the meantime, China exchange had been rapidly advancing, and early in November reached parity, and China came into the market as a good buyer. Having bought in San Francisco and India, orders from Shanghai came on the London market, with the result that within the first 10 days of November the price advanced from 32½d. to 34½d., and for the first time for many months a shipment was made to Shanghai from London.

This advance caused some profit-taking, but the reaction was only small and temporary, and between November 17th and 30th the price advanced almost daily till 35 15-16d. was reached. During the first week of December the quotation remained at about this level, but the India currency returns, which within a fortnight showed a decrease of over four crores in the stock of rupees, again attracted attention to the abnormal demand for rupees, and the price advanced from 35d. to 36½d. between December 9th and 13th. On the following day the India Government announced their decision to restrict the allotment of Council bills and telegraphic transfers. For the time being special applications will no longer be accepted, and sales will be confined to each Wednesday, thus checking the recent heavy re-mittances. This announcement, came as a bombshell on the market, and the following day the price advanced to 37½d., the highest price touched since May.

The stock of silver in London, which at the beginning of the year was about £200,000, has not varied much from that (Continued at foot of next column.)

HONGKONG POLICE RESERVE.

RECRUITS.

All Recruits in possession of uniform will attend the Inspector—Uniform, caps, and covers, but without rifles. They will parade under the Sergeant-Major at Central Station at 6.30 p.m. on Wednesday and Friday, Feb. 7th and 9th.

ANNIVERSARY.

The Superintendents and Inspectors of the Police Reserve invite all ranks and their lady friends to be present at a Variety Entertainment to be held at the Theatre Royal on Saturday, Feb. 10th, at 8 p.m. The arrangements are in the hands of Staff Inspector Wildin and P.C. 659 Grimble.

A certain number of tickets will be issued to each Unit. Unit Commanders will report the estimated number of tickets required at the conclusion of the Company Parades on Feb. 6th, 7th, and 8th.

(Sd.) F. C. JENKIN,
D.S.P. (R.)

FRENCH FOREIGN TRADE.

The statistics showing the movement of French foreign trade for the first 11 months of the past year are of more than ordinary interest. The balance of trade indicates an apparent deficit of 244 millions sterling—the difference between 378 millions sterling, value imported, and 134 millions sterling, value exported.

As, however, these figures are based on rates obtaining in 1914, it is, in the opinion of the French Customs officials, necessary to increase them to 90 per cent. for imports, and 50 per cent. for exports, if we are to get at the real deficit. In that case the value of imports is 720 millions sterling and of exports 200 millions sterling, giving a balance against France of 520 millions sterling.

Appended are the comparative figures in millions sterling (omitting fractions) for the first 11 months of 1916 and 1915 respectively.

	Jan.-Nov., 1916 (inclusive).	Jan.-Nov., 1915 (inclusive).
Imports	£11,000,000	£9,000,000
Foodstuffs	£1,000,000	£1,000,000
Raw material	£1,000,000	£1,000,000
for industry	£1,000,000	£1,000,000
Manufactured goods	£1,000,000	£1,000,000
Parcel post	£1,000,000	£1,000,000
Total	£134,000,000	£107,000,000
Exports	£15,000,000	£19,000,000
Foodstuffs	£15,000,000	£19,000,000
Raw material	£15,000,000	£19,000,000
for industry	£15,000,000	£19,000,000
Manufactured goods	£15,000,000	£19,000,000
Parcel post	£15,000,000	£19,000,000
Total	£154,000,000	£177,000,000

The death occurred at High Bichington, North Devon, on December 4th, 1916, of Colonel Bernard Channer, D.S.O., second son of the late Colonel Girdwood Channer, R.A., and brother to the late General G. Channer, C.B., V.C. Colonel Channer saw a great deal of service both in India and Burma, and was the first recipient of the D.S.O.

figure, and such variations as there have been were due more to the changes in the price than to any great increase or depletion of the actual weight held, the figures at the last count taken showing the present stock to be worth about £1,000,000.

MINT PURCHASES.

In our last annual circular we stated that the principal feature of the year 1915 had been the abnormal purchases for the Royal Mint, which amounted to nearly £3,000,000. During 1916 this amount was exceeded by about £300,000, but these purchases appear almost insignificant in comparison with the amounts bought by the India Government since they entered the market in the middle of February. France has bought nearly £2,000,000 as compared with £1,100,000 in 1915; and Russia, although the shipments from this country have been small, has undoubtedly taken considerable amounts, she made important purchases in China early in the year, much of which she coined in Japan.

The Indian bazaar, in spite of the greatly reduced amount of gold available and notwithstanding the general prosperity of India, have during the greater part of the year been very inactive, the total imports to Bombay on their account being less than one million sterling. Owing to the prosperity of the North American Continent and the war profits made in this country, the demand for the Arts has undoubtedly been above the normal, and this, with the large requirements for coinage already referred to, caused an outflow of silver far in excess of the world's production for the year.

PROSPECTS FOR 1917.

An instance of supply other than production, which the high level of prices has brought to market, is the sale of 72 million Philippine pesos to the India Government in May; and a similar amount to Shanghai in November. In addition to the above there have been small but unusual sales of Mexican and South American coin, and a few parcels of Maria Theresa dollars have been exported from Aachen.

There seems a probability of the coinage demand again exceeding the available production during the coming year, and the prospects certainly appear rosy, but how far these demands may be met from China is a matter of uncertainty, and apart from the stimulus to production there may be other forces, whose effect is not yet discernible, tending to increase the supply should silver remain in the neighbourhood of 3s. an ounce. Moreover, a bad monsoon in India would probably check the demand materially, in which case the close of the year might find silver considerably cheaper than it is now.—Times.

THE WAR.

GERMANY AND AMERICA.

LATEST NEWS OF THE CRISIS.

SYMPATHY WITH THE ENTENTE.

ACTIVITY IN THE WEST.

General.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

AMERICA AND GERMANY.

AMERICAN PATRIOTISM.

New York, February 5th.

The definite breach with Germany was followed by a wave of patriotism sweeping the country from end to end. All political differences have disappeared and expressions of loyalty and support are pouring in.

Mr. Choate, ex-Ambassador to London, has made a statement epitomising the views of the responsible men of the country. He also said: "I am glad the break has come. Americans know that the Entente are fighting our cause as well as their own."

American newspapers unanimously applaud the action of President Wilson in bringing America into line with the Allies and upholding the dignity of America. Germany has put down her last stake, and it has already lost. The Kaiser had challenged America, demanding judgment by the sword, and by the sword would he be punished.

AMERICAN RELIEF WORK IN BELGIUM.

WASHINGTON, February 5th.

The State Department has informed the Belgian Minister that it has no intention of withdrawing diplomatic representatives from Belgium until it is inevitable. The Americans who are directing relief work will remain until forced to depart.

NO NEWS FROM GERMANY.

AMSTERDAM, February 5th.

Up to the present there have been no telegrams from Germany on the German-American crisis. The censor has stopped German newspapers on the frontier.

BRAZIL AND THE CRISIS.

RIO DE JANEIRO, February 5th.

The Government is of the opinion that the moment the United States enters the conflict the South American states ought to seek an uniform policy.

Brazil's protest to Germany is said to have been drafted.

EARLIER CABLES.

AN AMERICAN DEMAND.

LONDON, February 3rd.

Newspaper despatches from New York assert that Mr. Gerard, the American Ambassador in Berlin, has been instructed to demand a withdrawal of all German claims within twenty-four hours.

THE PANAMA CANAL.

LONDON, February 3rd.

Orders have been sent to Panama to guard the canal against possible attempts to dynamite it.

The Navy Board is working out plans, including the conveying of ships.

AMERICAN PRECAUTIONS.

New York, February 3rd.

A battalion of militia from Baltimore has arrived in Washington to protect the buildings and monuments. The guards at the munition factories have been doubled.

Battleships of the Atlantic Fleet stationed at Guantanamo have been ordered to be ready for any emergency.

Eight thousand policemen and special constables are ready for war duty in New York, and machine-gun squadrons have been organised.

GERMAN ANXIETY.

New York, February 3rd.

There is a note of anxiety in the comment of the *Frankfurter Zeitung*, which dwells apprehensively on America's attitude and warns the few men, including the Kaiser, Dr. von Bethmann-Hollweg, Dr. von Helfferich and Herr Zimmerman, who have taken the decision, that they are responsible to their own people and to history.

PRESIDENT WILSON EXPLAINS.

WASHINGTON, February 3rd.

President Wilson, in his speech before Congress, said that Germany's sudden and deliberate withdrawal of the solemn assurances given after the torpedoing of the *Sussex* left no alternative but a diplomatic rupture. Notwithstanding Germany's deeply deplorable action, he (President Wilson) refused to believe that the German authorities would disregard the ancient friendship of the two peoples and destroy American ships and lives. If his inveterate confidence in their sobriety and prudent foresight unhappily proved to be unfounded, then he would ask Congress to take the necessary means to protect Americans in the prosecution of peaceful and legitimate errands on the high seas. He took it for granted that all neutral Governments would take the same course.

President Wilson continued: "We are the sincere friends of the German people, and earnestly desire to remain at peace with their Government. We shall not believe that they mean to be hostile unless we are obliged to believe it. We purpose a solely reasonable defence of our people's rights to liberty and justice and to unmolested life. These are the bases of peace not war. God grant that we may not be challenged to defend them by reason of wilful injustice on the part of the German Government."

WHAT THE RUPTURE MEANS.

LONDON, February 3rd.

News of the German-American rupture, which Reuter announced in London yesterday afternoon, caused the deepest impression of any event since the outset of the war, though little excitement was manifested, as the public has become hardened to sensations.

The thinking section of the population recognises that the new situation has its drawbacks as well as its advantages. As an instance, the Entente prisoners in Germany will be deprived of American assistance and guardianship, while the Belgian relief work will be endangered, confronting a hundred thousand people with starvation.

The opinion is generally expressed that America will inevitably be forced into the war, and there is much speculation as to the part she will play and as to the effect of her decision on the supply of munitions.

The prospect of the German steamers interned in America reinforcing mercantile traffic has strengthened the compromise with which the British public growingly regards the "frightfulness" relying on the official assurance by the naval authorities to deal therewith, as cabled yesterday morning.

THE "HOUSATONIC."

LONDON, February 3rd.

The American steamer *Housatonic* was submerged at noon off the Scillys. The crew was rescued by a British armed steamer.

NEUTRAL CALM.

LONDON, February 4th.

There are already indications that neutrals were recovering from their preliminary panic even before they learned of President Wilson's appeal to them to imitate the United States.

DUTCH VESSELS.

AMSTERDAM, February 4th.

A number of Dutch vessels have asked for and been granted permission to proceed to sea at their own risk.

NO PANIC IN SWEDEN.

STOCKHOLM, February 4th.

The announcement of the German blockade was received most calmly. There were no signs of panic. On the Stock Exchange on Saturday some shipping shares even rose. The fact that there are large stocks of fuel in Sweden, while the timber trade is normally at a standstill in the winter, contributes to the equanimity.

HOLLAND'S POSITION.

AMSTERDAM, February 4th.

The *Vaderland*, in an editorial, emphasises that Germany alone will have to bear the consequences of her ruthlessness, even though the chances of Holland remaining outside the conflict are daily becoming smaller.

The *Tyd* describes the new frightfulness as an act of despair on the part of Germany, who is recognising her powerlessness to win victory on land. America's break with Germany has caused great surprise. The uppermost feeling is that, inasmuch as it means decreasing the number of neutral nations, it places Holland in a difficult and most dangerous position.

INTRIGUE.

PHILADELPHIA, February 4th.

The torpedo boat *Jacob Jones*, while being towed into dock, began to sink. The crew closed the scuttles and saved her. A member of the crew has been arrested for sabotage.

INCIDENT IN NEW YORK HARBOUR.

NEW YORK, February 4th.

Parts of the engines of the Austrian steamer *Himlaya*, in New York Harbour, were smashed with crowbars simultaneously with the announcement of the rupture.

Constabularies have removed the German prize crew from the *Appam* at Newport News.

GUARDING INTERESTS.

WASHINGTON, February 2nd.

It is announced that British interests in Germany have been transferred to Holland, and Japanese and Serbian interests to Spain.

GERMAN CONSULS IN AMERICA.

LONDON, February 4th.

It is expected that Germany will withdraw her Consuls in the United States. The issue of passports to Germany is suspended.

CONVOYING OF AMERICAN SHIPS.

LONDON, February 2nd.

The question of convoying American ships in the war zone is being considered.

GERMAN LINERS SEIZED.

BOSTON, February 2nd.

The United States Marshal has seized the *Kron Prinzessin Cecilie*.

PANAMA, February 4th.

The authorities have seized four Hamburg-America liners.

A DECIDING POINT.

WASHINGTON, February 2nd.

If it is proved the *Housatonic* was torpedoed without warning, it will be difficult for America to avoid active hostility.

MR. ROOSEVELT OFFERS SERVICES.

LONDON, February 4th.

A New York message says that Mr. Roosevelt has offered the services of himself and four sons. He promises to raise a division.

The American Aero Club has placed its entire resources at the service of the Government.

BRAZIL READY FOR EVENTUALITIES.

RIO DE JANEIRO, February 4th.

The Government is convinced the time has come to abandon neutrality if the new German submarine warfare directly injured the vital interests of Brazil.

AUXILIARY CRUISERS SEIZED.

PHILADELPHIA, February 4th.

The German auxiliary cruisers: *Kron Prinz Wilhelm* and *Prinz Eitel Friedrich*, which were interned in the Navy Yards, have been seized by order of the Navy Department, and the crews have been imprisoned in isolation barracks.

THE "HOUSATONIC" WARNED.

WASHINGTON, February 4th.

The State Department has received a despatch from the American Consul at Plymouth to the effect that the *Housatonic* was fully warned and the crew given an opportunity to reach a place of safety before the vessel was sunk.

AMERICA AND AUSTRIA-HUNGARY.

PARIS, February 4th.

The United States has broken off diplomatic relations with Austria-Hungary.

GERMAN MERCHANTMEN.

WASHINGTON, February 5th.

It is stated that the Government at present has no intention of seizing German merchantmen laid up in the ports, which would be an act of war.

It is explained that the *Kron Prinz Wilhelm*, the *Prinz Eitel Friedrich*, the *Appam* and the *Kron Prinzessin Cecilie* were already in the custody of the United States, and that the action of the Panama authorities in taking charge of four Hamburg-America liners was a temporary measure to prevent the crews from blowing up the vessels and endangering the Canal.

U. S. AMBASSADOR.

PARIS, February 4th.

The American Ambassadors to Berlin and Vienna will embark at Barcelona aboard a Spanish liner for New York, journeying by way of Cuba.

SPANISH PROTEST.

MADRID, February 4th.

It is reliably reported that a Reply is being published to-morrow protesting to Germany against her submarine declaration.

GUARDING AGAINST GERMAN OUTRAGES.

WASHINGTON, February 4th.

The Government has asked the co-operation of all the State authorities to meet German plots.

Special guards have been placed outside Government buildings while redoubled precautions have been taken at the White House and at the Allied Embassies.

It is estimated that 10,000 Central Empire agents are under surveillance; at least 5,000 in New York alone.

It is officially known that spies have been instructed to act in the event of a rupture with Germany.

A number of outrages have already been committed. As an example, the machinery of the *Kron Prinzessin Cecilie*, which was seized yesterday, was found to be seriously deranged.

The spying activities have included the surveying of routes leading to vital points in the Panama Canal fortifications.

DUTCH SHIPPING PRECAUTIONS.

AMSTERDAM, February 4th.

The Handelsblad Nederland Shipping Company states that vessels bound to Holland from India and America and also vessels bound for India from Holland will not sail at present.

The Foreign Minister is consulting with ship owners regarding vessels en route.

CONFIDENCE OF ALLIES.

LONDON, February 3rd.

A meeting of the Institute of London Underwriters decided not to recommend any change in Marine Insurance rates in consequence of enemy threats, thus indicating confidence in the ability of the Allies to cope with the frightfulness. Nevertheless the rates quoted by private underwriters have risen, especially for neutrals, while there are big advances in the rates for American cargo vessels.

FRENCH OPINION.

LONDON, February 3rd.

French experts express their confidence that the new submarine campaign will be short-lived. They base their theory on the belief that the Germans will commence by sending out all their submarines, but will shortly be compelled to return to the shift system, which course they have hitherto followed.

GERMAN SHUFFLING.

AMSTERDAM, February 3rd.

The German newspaper publishes apparently inspired warnings against exaggerated expectations of submarine

FRENCH MAN-POWER.

PARIS, February 3rd.

The Government is considering Bills for the mobilising of all civilians between the ages of 16 and 60.

PARIS, February 4th.

General Lyautey dramatically terminated a debate on the Bill to re-examine men rejected or exempted, and said he had to cancel arrangements to go to the front on the previous evening owing to the debate. He had no intention of further postponing his departure, and he could not take a message of weariness to the five men in the trenches. He insisted on a final vote.

The Chamber immediately rejected the amendments and passed the Bill by 309 votes to 83.

BRITAIN'S WAR LOAN.

LONDON, February 3rd.

The Postmaster General, speaking at Keighley, said that over fifty million war loan applications have been received through the Post Offices, representing £125,000,000.

THE LATE EARL OF CROMER.

MEMORIAL SERVICE.

LONDON, February 4th.

There was a large congregation at the memorial service to the late Earl of Cromer in Westminster Abbey. Their Majesties the King and Queen and the Duke and Duchess of Connaught were represented.

THE TEA TRADE.

LONDON, February 4th.

The *Times* says that a temporary agreement has been concluded between the India tea shippers and the shipping lines, with the result that freights will be paid at the rate of seventy-five shillings per ton.

The merchants now appear to have abandoned the idea of arranging shortly a new contract for the autumn. They seem perfectly prepared to take the chances on whatever conditions prevail at the expiry of the present arrangement.

THE ALLIED CONFERENCE.

PETROGRAD, February 4th.

At the Palace banquet to the Allied delegates, the Tsar declared that the task of the delegates would effectively contribute to and hasten a definite victory.

AMERICA AND JAPAN.

LONDON, February 3rd.

The U. S. Government has requested the State of Idaho not to press the anti-alien legislation, as it was objectionable to Japan.

TRAIN SMASH.

LONDON, February 3rd.

A military train collided with a passenger train at Herzogenrath between Dusseldorf and Aachen. One hundred were killed and injured.

A PROUD FATHER.

LONDON, February 3rd.

The Kaiser, in an Army Order, announces the promotion of the Crown Prince to the rank of General of Infantry in recognition of "joyful, indefatigable and loyal fulfilment of duty, earning the confidence and love of the troops under your command."

OPENING OF PARLIAMENT.

LONDON, February 3rd.

The Indian Army Section of the Mounted Imperial Horse to escort the King on the opening of Parliament on February 7th comprises Majors C. H. R. Croft, (Commanding), G. W. Hemans, H. F. Whithy, H. V. Salked and Lieutenant Colonel Sir Sajjan Singh, the Rajah of Raialam, as well as seventeen Indian cavalry officers.

OBITUARY.

COL. HENDLEY.

LONDON, February 4th.

The death is announced of Colonel T. Holbein Hendley, C.I.E., formerly of the Indian Medical Service.

Franco-Belgian Front.

EARLIER CABLES.

[THROUGH REUTER'S AGENCY.]

A BRITISH SUCCESS.

LONDON, February 5th.

Field Marshal Sir Douglas Haig reports: "We drove off an attack at Bancourt and advanced slightly westward of Le Transloy. We pushed forward east of Bancourt last night on a front of three quarters of a mile, to a depth of five hundred yards, taking a hundred prisoners and three machine guns. We heavily repulsed two counter-attacks on Sunday, twice entered German trenches south of Souchez, and bombed several dug-outs."

GERMAN CONCENTRATIONS.

AMSTERDAM, February 3rd.

General von Falkenhayn has arrived at Munster, where there is a large German force concentrated.

FRENCH BOMBARDMENT.

PARIS, February 5th.

A communiqué says: "Our artillery has effectively bombarded German works in various parts, notably a sector at Hih 304."

FRENCH FRONT.

PARIS, February 4th.

A communiqué states: "Our aeroplanes heavily bombarded entrenchments and railways at Appilly and Tergniers, and munition works at Thionville."

BRITISH FRONT.

GERMAN ADMISSION.

LONDON, February 4th.

A German wireless official message says: "An English attack to the north of Beaumont broke down, but a detachment penetrated our front trenches near the north bank of the Ancre."

The Balkans.

EARLIER CABLES.

[THROUGH REUTER'S AGENCY.]

RUSSIAN ACTIVITY.

LONDON, February 4th.

A Russian wireless official message states: "We repulsed several attacks east of Tirul Swamp, between Tirul Swamp and the Aa. The Germans broke in our trenches eastward of the Kalncm Road, but our counter-attack restored the position."

Naval Activities.

EARLIER CABLES.

[THROUGH REUTER'S AGENCY.]

HOSPITAL SHIP INCIDENT.

REPLY TO AUSTRIAN NOTE.

LONDON, February 4th.

A semi-official announcement referring to the Austrian Note to the United States with regard to the Allied torpedoing of a hospital ship and steamers, without warning, in the Adriatic, states that the former was a regrettable accident, partly due to the ship not flying the prescribed flag. The ship was not sunk and the casualties were very slight. The transports were torpedoed close to the land, this contrasting with the enemy sinkings on the open sea and the abandonment of the crews.

GIFTS OF AIRCRAFT.

The Over-Sea Club announces the further following gifts of aircraft to the Royal Flying Corps from overseas:—

Australian Air Squadron—New South Wales Nos. 5, 6, 7, and 8, presented through Mr. C. Alpe Bauer. Imperial Aircraft, Flotilla—The Anzac, £1,600, raised by general subscriptions received through the Over-Sea Club from Australia and New Zealand; City of Adelaide, £2,250, presented by Mrs. Harry Bickford, Adelaide, South Australia; Nigeria, No. 3, £1,500, presented by the residents of Nigeria; Otago, New Zealand, £1,500, presented by the residents of the Otago District of New Zealand, through the Secretary of the Dunedin Branch of the Over-Sea Club; Mr. J. K. Meeks; Shanghai Race Club, No. 3, £1,500, presented by the Shanghai Race Club; Western Province of the Gold Coast, £1,500, presented by the Western Province of the Gold Coast.

NATIONAL SERVICE IN GERMANY.

EFFECTS ON INDUSTRY.

[BY A SPECIAL CORRESPONDENT TO "THE DAILY TELEGRAPH"]

On December 3th the German Imperial Parliament adopted a bill to enforce national service throughout the empire. The scope of the measure is simple. It provides that all male citizens between the ages of 17 and 60 who have not been called up for service with the colours shall be liable to patriotic auxiliary service for the duration of the war. And what is patriotic auxiliary service? It is defined in the Act as service with public authorities or in public institutions in war industries, in agriculture, in nursing, or in any other capacity that is directly or indirectly connected with the war. The Government also promised the Reichstag that, though not specifically mentioned in the Act, clergymen, physicians, dentists, lawyers, trade union officials, insurance company employees, journalists, and those engaged in educational work would not be called upon for service under the Act.

The authority charged with carrying out the new scheme is the specially set-up War Department in the Prussian War Office, a sort of rough parallel to our Ministry of Munitions. While in this country both the Ministry of Munitions and the Directorate of National Service are under civil control, in Germany the corresponding department is under the thumb of the military authorities. It is significant of the change that has come over German political ideals that the Reichstag put up a fight against the military control. The Government, however, threw out a sop or two to the more amenable labour sections, and the scheme—considerably modified, however—went through. The exclusion from the Act of trade union officials speaks volumes. Labour was also won over by being given representation on the three kinds of local authorities set up all over the country for the purpose respectively of (1) determining how the Act shall be interpreted, (2) putting it into effect, and (3) acting as umpire in certain eventualities.

It is obvious that the categories of employment mentioned in the Act require further limitation. What work comes within the meaning of the Act? Does, for example, the paper industry or the florists' business? And if a firm or industry is included in the Act, has it the requisite number of employees? Are there too many employees on the staffs of the various Government offices or special war companies? To answer these and similar questions local authorities (described above as No. 1) are to be set up all over the country, consisting of a military man as chairman, two higher grade civil servants, and two representatives each of labour and capital. All the members of these bodies are appointed by the War Department, but the Government promised to appoint the representatives of the employers and the employed from lists presented by the organisations of each. Moreover, appeals against the decisions of these local bodies are allowed to a central body, whose award is final.

Now, as to working hours. The scheme will be set into operation as follows:—The War Department will issue a general appeal for voluntary enlistment for national service. If this appeal does not meet with an adequate response men will be called up individually by means of a form issued by a second local authority, described above as No. 2, and composed and appointed very much like the first. On receipt of this notice the man is bound to find national work within a fortnight. If he does not succeed the local committee (No. 2) will find it for him. It is expressly stated that in determining where to put a man the local body shall have regard to his age, family, circumstances, health, place of residence, and previous occupation. As a point of special importance wages are mentioned. The committee shall see to it that the earnings in the new employment under the national service scheme shall be adequate to maintain the man and his dependents.

One of the most important provisions of the scheme is that no person may employ anyone already engaged on work in national service except on production of a leaving certificate from his last employer stating that the holder left the situation with the employer's consent. It has been suggested that this is the real backbone of the enactment, and its aim is to restrict the free movement of labour. Should a master refuse to give a leaving certificate without just cause, the employer may appeal to a third local authority, described above as No. 3, and composed like the other two, which shall consider the complaint and, where necessary, issue a leaving certificate itself. This local authority (No. 3) shall also settle industrial disputes.

WHY THE SCHEME WAS ADOPTED.

The need for the measure arises partly from the labour shortage in Germany, partly also from the thinning ranks of reserves in the field. The wonderful victory recently achieved by the French at Verdun rather points to a lack of reserves, while every industry in Germany that is still kept going—industries almost entirely limited to turning out material for the army—all tell the same tale of a labour shortage. Women are employed everywhere; they do work within their physical capacity, and work far beyond their strength. Prisoners of war, too, especially the Russians, labour for the Germans, and the slave-drives from Belgium only bear testimony to the same hard need. Germany must reorganise her manpower. The soldiers at home will be transferred to the front and their place at home will be taken by civilians either too old or unfit for military service, and the specifically war industries will be given an accretion of labour power.

That the scheme will revolutionise the industrial system of Germany is obvious. Already the luxury traders are trembling in their shoes, and it is amusing to observe how intent they are to prove that their particular branches are vitally important for Germany's economic life. The fashionable tailors are at pains to show that tailoring is one of the "vital" industries of Germany. The retailers of

OUR PAST MISTAKES.

LORD SYDENHAM ON NEW MEN AND METHODS.

Lord Sydenham was admitted to the honorary freedom of the Worshipful Company of Painters on December 13th, and was afterwards entertained at luncheon. Mr. Hallam Williams, the Master, presided.

Lord Sydenham, said the City of London, matters of commerce and industry did not command the weight in the councils of the nation that it had a right to claim, and exercise. Sound knowledge was the most important requirement of Governments, and it was to be hoped that after the war knowledge such as existed in the City on business subjects might come by its own. If we looked back on the past 21 years we saw much of which the British people might well be proud, but also much which caused alarm and dismay. None in history had the fighting power of our race been so severely tested, and shown so brightly. No nation ever before found more than 4,000,000 volunteers for service at a time of emergency; and no Empire in history had ever rallied to a great cause as our Empire had done. The work of our women in helping to supply the vital needs of the troops in the field, the vast gifts of money to all war objects, the war work undertaken by thousands whose age or sex prevented their joining the ranks—all of these we had a right to be proud.

But the conduct of the war and the handling of the many questions which the war raised had so far been simply deplorable. The reasons were obvious. We were unprepared against a well-prepared enemy, and to the last Ministers were assuring us there was no danger. We had endeavoured to wage war on a vast scale by methods which had grown up in peace, and the country lacked leadership. We pitted our amateurs against the German professionals, with results that were inevitable. Mistakes were always made in war; but we had made no mistakes, naval or military, in the past 21 years which the study of naval and military history might not have averted.

The new arrangements following on the political crisis had two great advantages. The small Cabinet, which ought to have been set up in August, 1914, would be able to arrive at quick decisions, and the men who composed it were likely to be able to make up their minds as their predecessors did not before it was too late. Among the new Ministers were some who by previous training and experience had obtained knowledge which would be of use in their posts. That constituted a new departure (laughter and cheer), and the acceptance of a principle which would appeal to the City of London. Perhaps when peace returned this principle might survive, and we should no longer agree that any politician was fit for any post which he was able to obtain. That would be a permanent national gain. Mistakes of the first class (and we had made many) could never be wholly redeemed in war. The task before the new Government was one of tremendous difficulty, and might be so great that it had not been undertaken too late.

expensive delicacies argue that, as wine is a necessary food, they should not be forced to close their doors. The goldsmiths assert that they, at any rate, make iron crosses, and should for that reason be placed under the heading of national service. One and all declare that if luxury trades shut down, the State will suffer a serious diminution of income, landlords will be deprived of their rent, and Germany will be on the downward path to economic ruin.

ATTITUDE OF CAPITAL AND LABOUR. But if luxury trades are likely to suffer in consequence of the Auxiliary Patriotic Service Act, war industries will take in a rich harvest. The new law will make it possible to expand output to the utmost. The State will not only give these industries orders, but it will also provide them with the necessary labour-power for the execution of the orders. Hence the question has arisen of limiting profits on war contracts. The State is about to take steps to discover the average production costs, to standardise these, and to add to them 10 per cent. for profits. The great German capitalists of industry, it is needless to add, are up in arms against this proposal. Such is the patriotism of the German industrialists! If, however, they cannot be tapped in this way, their profits will be skimmed by means of a very tight war profits tax.

The attitude of labour remains to be seen. The Labour party in the Reichstag is apparently satisfied with the new scheme, but the Labour party has ceased to represent and echo the true feelings of labour in the country. The Socialist minority alone does that, and the Socialist minority was opposed to the measure. Competent observers assert that the frequent bread riots in Germany will now be accentuated by riots against the National Service Act.

In the meantime, the first request for voluntary enlistment under the Act was issued on December 13th at Magdeburg. This epoch-making document is worth quoting in some detail. Persons to whom the Act applies are requested to volunteer for the following kinds of work, if they are specially qualified:—(1) Watchmen at barracks; (2) Work in military kitchens, military workshops, military laundries, military stores, and nursing in military hospitals; (3) Book and typists, as well as printers, bookbinders, and compositors; (4) Telephone operatives, postmen, messengers, and persons to do charring; (5) Officers' servants; and (6) Guards for railway lines and bridges. The remarkable thing about this appeal is that the local authorities are not subject to the Act, they are eligible as volunteers for work under headings (2) (3), and (4) above. The local rates of wages are offered to those who are taken, and anyone, whether male or female, engaged on national service will be distinguished by wearing a black and white armband, with the words "Patriotic Auxiliary Service" upon it. The much-discussed scheme is thus in operation. It remains to be seen whether it will become as unpopular and discredited as the War Food Office and the numerous special war companies which have a standing monument of Germany's incapacity in the part of effective organisation.—Daily Telegraph.

ORGANISING FOOD PRODUCTION.

THE NEW PROGRAMME.

[BY F. E. GREEN, AUTHOR OF "THE AWAKENING OF ENGLAND," ETC.]

It is good news not only to the people of the British Isles, but also to our Allies that we are going to set our own house in order in organising and creating a greater supply of home-grown food. The dilettantism of sending out pious circulars to farmers has come to an end, and the disastrous policy of the War Office in taking skilled men essential to the production of food and therefore to the welfare of the Army is to be checked, if not altogether reversed. The farmer and his farm are to be put on the same footing as the manufacturer and his factory. This should have been done, of course, at the same time as we created the Munitions Department, but we are glad even at this late hour that the new President of the Board of Agriculture, Mr. Rowland E. Prothero, has outlined a policy which in its fruition will result in a closer equality of sacrifice between those who produce shells and those who produce food.

No patriotic farmer who has the cause of victory at heart, and who does not want to make a fortune out of the dire necessities of his fellow countrymen, should do anything else but welcome the proposal of entering into a contract with the Government of supplying wheat at the high price of 60s. a quarter, and oats and potatoes, and probably barley, at figures commensurately remunerative.

STATE CONTROL OF FARM LANDS.

Every farmer will experience a sense of relief that he no longer is to be harassed for labour. The price guaranteed for wheat is a profitable one. It is now a matter of County Councils War Committees working in conjunction with the Land Valuation Department, to map out every field in every county, and to get motor-driven ploughs, cultivators, potato diggers, self-binders, and other implements handed over to them as quickly as possible from our controlled engineering works with each machine should go with its parts, and his staff of unskilled assistants (who will probably be led by one or two husbandmen who should never have left food production, as which they were skilled, to handle new and strange implements of war).

Mr. Prothero's policy of controlling the cultivation of farm land instead of embarking upon the adventurous scheme in war time of requisitioning the land, is a sound one, for what we are obliged to do is to produce as much food as we possibly can in the shortest time, and I would suggest that, without any further loss of time in persuasion or bartering, the enormous number of acres which through lack of capital or sheer slothfulness or love of sport we know to have been under-cultivated before the war should be immediately acquired by the State and cultivated for the benefit of the whole nation. That should be a step taken without hesitation. In dealing, however, with the farmer, who, it is apparent, has been handicapped during war time through the shortage of labour, the offer, in my opinion, should be made to the farmer of doing the work himself (provided he can obtain sufficient labour); of engaging the Government's machines and men; or of the Government taking over the renting of the fields.

In the event of the farmer agreeing to do the work himself, he should give a guarantee that he will produce at least as much wheat, oats and potatoes as he did in 1914, and if the Government inspectors find that these crops are not sown by certain dates the fields should be immediately controlled by the Government. Where the farmer declares his willingness, but his inability, to cultivate more land with crops that are essential, and the Government takes immediate control, I think it will be fair to allow the farmer certain payment for work of supervision, provided, of course, he undertakes to do this necessary work.

DEALING WITH SMALL FARMS.

It is an easier problem to deal with large farms than with small ones when the State undertakes farming on its own account. The hedge-divided fields of small farms are unsuitable for the introduction of most tractors. For small farmers and small holders depots should be instituted in districts where small farms are numerous, at which small holders could not only borrow machines such as self-binders, moving machines, such as ploughs and diggers, but also horses suitable for the work. I am told that in some districts there are many horses turned out because there is not sufficient labour to work them on farms. There is one point in which (though not a testotator) I must strongly disagree with Mr. Prothero, and that is in his defence of brewers in the use of grains, which he says are so necessary for the production of milk. Now, though farmers use both dry and wet grains in feeding their cows, brewers' grains are not at all necessary, even in war-time, for the production of milk in winter. There are many dairy farmers who never use grains at all, and, though I admit they are about the cheapest food for cows at the present moment, they are not essential, and many farmers are producing milk economically without the use of grains. The use of oat cakes in keeping up the albuminoid ratio has become very popular, and with the greater and continuous cropping of our land, especially of our poor grass land, it should be possible to approach nearer to Germany's figure of 28 tons of milk from every 100 acres in place of our meagre 17 tons.

The Government has rightly insisted upon a certain price in the sale of milk and hay. To get cheaper milk, pork, beef and mutton there is one thing Mr. Prothero should do, that will not doubt inevitably follow as an outcome of his vigorous policy, and that is to control the prices of millers supplying oats, corn and so to those who are producing meat and milk.

PROHIBITION—NOW!

[BY PROF. J. Y. SIMPSON, D.Sc., EDINBURGH.]

Professor Simpson has recently returned from a visit to Russia, during which he was the guest of the Grand Duke Nicholas in Trans-Caucasia.

How had Russia fared under her second year of vodka prohibition? Had she grown tired of the restriction and sought to give back to the old way of things, perhaps a little mortified at the recollection of the abandon of that initial sacrifice? It was worth while going to see what had happened, even if there had been no other interest.

A complete answer would be long and detailed, and I do not propose to set it down here. Nevertheless, it would follow pretty much the lines of the answer of a year ago, but with a certain intensification—the nation most deeply convinced that the right and only possible thing had been done, and individuals the "lost" ones, as the Russians pathetically call them—more determinedly trying to circumvent the law by means of deleterious substitutes. According to the investigation made by the Society of Mill and Factory Owners in the Moscow District (1915), there was a small but noticeable increase in efficiency among the workers as the result of prohibition. But that investigation dealt only with the first few months of the war. To-day, after two years, the influence of prohibition is seen to be very much greater. The increase of efficiency of labour in the factories must now be taken to amount to between twenty and thirty per cent., while different plants have been increasing their production for the sole reason that labour is more efficient, and better both as regards quantity and quality of output. All the representatives of our industrial circles express the opinion that the workers are more conscientious in their work, with the result that the products of their labour have a finer finish, and fewer of them are bad. This is the more remarkable, for the workers were themselves in general of an inferior class, the better artisans having been early called to the colours. Notwithstanding the very hard conditions of labour, due to the war, the workers have a much more healthy and bright appearance, and so on. These sentences are a free translation from a recent report sent by the Minister of Industry and Commerce to the Special Commission on the Prohibition of Alcoholic Beverages. Of the effects of the change upon every aspect of life, social and moral, much has already been written, and there is nothing to modify.

In the Russian Budget for 1914 the estimated revenue from vodka was put down at nine hundred and thirty-six million roubles; but the Russian Minister of Finance showed me how, by the introduction of new taxation and the raising of old taxes, all that money had been already replaced, so that the ordinary Budget for this year showed no deficit, but, on the contrary, a credit balance. The whole procedure seemed one for congratulation from beginning to end, and I said so, and perhaps something more. Whereupon the Minister replied, as calmly and usually as a man might talk about the weather, "I understand from so-and-so that the private vested interests in the spirit traffic in Britain are so strong that it was not possible to do the same as here." Apparently a distinguished Ally and Minister of Finance believed that we in these islands had to accept the present state of things in regard to these liquor interests just as we accept the weather.

In the spring of last year the Government faced up to the situation, but it shrank from the issue: there was no convinced leadership, no vision as to what the right to victory implied. And ever since that date our cause has gone steadily back. The fact is unchangeable. To some it is a mere coincidence; to others it has become an intimation that, after all, whether we like it or not, we are living in God's world; that ultimately it is a moral world, and that a nation that deliberately thinks, and acts as if it thinks, that men and munitions are the only things that matter will never win the war. The only leaders who have had the vision and the courage to say so plainly are the two men who have stood most closely to the stern realities of the war—Sir David Beatty and Sir William Robertson. For the rest, we are invited, *e.g.*, to listen to Ministerial talk about reduced meals at restaurants, whilst we know that hundreds of thousands of tons of grain and immense quantities of sugar are still to be retained to provide a product that diminishes genuine efficiency and clogs the wheels of victory. How can a people nursing such insincerities at its heart expect to overcome! To believe in an irrational, unmoral world, and that is what we are doing. We think we can make our studied calculations about men and munitions and shut our eyes to the inconvenient moral issues. We think we can drink strong spirits and at the same time win the war. We cannot. Vision for victory will not be vouchsafed to us in our cups, but on our knees.

Owing to a variety of circumstances, a more generally accurate knowledge of the state of affairs in Germany will probably be found to obtain in Petrograd than in London, and the conviction is borne in upon me that this nation is at present drifting in the direction of an inconclusive peace. If this prove to be the case, we shall only have ourselves to blame. The question is not whether we can attain the vision and the power to win. We can. The sole question is, Are we really in earnest?

One of the main interests in the Russian to-day is its witness, conscious and unconscious, to moral fact. And that fact is part of the very essence of life from the far-off Cambrian days to Calvary, viz. that only by sacrifice and service can the power to progress and overcome be attained and evil be put

(Continued at foot of next column.)

THE "SAUSAGE" IN MESOPOTAMIA.

[BY EYE-WITNESS.]

The "Sausage," or Kite Balloon, is one of the latest scientific developments which has found its way to the oldest country in the world. She is run by the Navy and lent to the Army. Most mornings and evenings, when the wind is not too high, she directs our troops, depresses the enemy, and, as one hopes, paralyses his initiative with her menacing air of omniscience.

In Mesopotamia in very clear air after rain, one can see 45 miles from the "Sausage." But under ordinary conditions one does not entirely escape the mirage with its old atmospheric effects. The only difference is that the elusive shapes shimmer on a more distant horizon. Also objects appear more forced, shortened than they do from an aeroplane at an elevation of a thousand feet higher. On a lazy day Kut rises and falls like the folds of a concertina.

The extreme elevation the "Sausage" can reach is 3,000 feet. Its lift is a bare 600 lbs., and above this height it would be dragged down by the weight of its cable. Cold nights following hot days contract the gas which loses elasticity. The rubber and cotton fabric of the balloon is not a perfect container, and there is constant diffusion of the hydrogen, so always fighting to get to the oxygen in the air. When the gas is reduced to 65 per cent. it has just enough buoyancy to take a featherweight observer up, but he generally leaves his boots on the ground. Every pound of weight saved is important. The small light basket of canvas and wicker can only hold two observers under the most favourable conditions, and they mount with little besides their glasses and compass. The hydrogen is prepared from caustic alkali and stored in the little nurse balloons of thick canvas which receive it in a condition which would injure the more delicate fabric of the "Sausage."

To the vulgar eye the "Sausage" offers no suggestion of delicacy and it is to be regretted that our ribald troops call it ugly names. If the aeroplane is the most graceful machine that man has achieved, the "Sausage" is the unlvely. A Bequet Experimental, hovering and looping and banking and wheeling and spiraling to earth, does not merely rival a bird or dragonfly in grace; it is an inspired intelligence translated into movement. But the "Sausage" is most like a sausage which has burst its skin in the frying-pan. In the air it hops and wobbles. The tail which is contrived to steady it and keep head to the wind only makes it look more helpless and unwieldy. On the ground as it is being dragged into its tent—often by a cadre of eighty men—it looks like a gigantic hawk-moth-chrysalis, whereas the aeroplane is the emerged insect even to the sheen on its wings.

But like so many obscene images the "Sausage" is beautifully surmised. As one enters its tent one is reminded of the rich hangings of a Tibetan temple, of Chinese tussle house. The dark olive-green monster is bound horizontally to earth beneath a rose tinted actinic-ray-proof sun awning, which glows like a glass of Pommard held up to the light. The voluminous tail of the beast is depleted of air and tucked under its gross belly. The amateur or polytheist who discovered this new mumbo-jumbo and peeped through the inspection holes into the dim interior of its bowels would forsake his whole Pantheon on the spot.

A FAMOUS SOOTHSAYER'S PREDICTION.

The *Temps* quotes an announcement taken from a provincial paper of the death, at her small property near Meung, of Madame de Thibbes, the famous soothsayer, in her 72nd year. By all classes of society the prophecies of Madame de Thibbes, which were published each year about Christmas time, were eagerly read. She did not belong to the class of diviners of the future who always see horrors and evils ahead, but, being above all patriotic, the future she foretold for the enemies of France was invariably a lurid one. Her fifteenth and last *Almanac* was issued only a few days ago, and in this latest prognostication she predicted that the war would end in the spring of 1917.

away. In Russia, clear as the Edinburgh Castle Rock from Princes Street, may be seen the evidence of an inflow of moral energy into the life of that nation, in the strength of which it has endured and continues to overcome its myriad difficulties. With whomsoever you may care to talk, be he soldier in the trench or Minister at his desk, you will always find him, as he speaks about his country, coming back to the story of that initial victory as the great factor in the war. As the result of it the Russian Army and the people are absolutely one, fused in the fire of a common sacrifice. As yet we have been making our sacrifices in sections and detachments. Our soldiers have offered themselves; we have given of our goods; some have surrendered on great principles like that of Compulsory Service. But we have done nothing voluntarily as a people, and there is apparently one thing that we cannot give up. We have not the will to do so, and accordingly we have not the power to win. But the moment that we decide to make a common sacrifice and rise to the challenge of the hour, it cannot but be that the law of the life that overcomes will reassert itself, all things will become new, and in the crush of fresh energy arising from the consciousness of voluntarily sacrifice the people will go on to victory. We can win the war, but not on the terms that we have hitherto thought were ours to make with the world in which we find ourselves. And this is not pessimism, rightly conceived, it is the only optimism which is worth while.

—British Weekly.

FORTHCOMING EVENTS.

TODAY

8 p.m.—Auction of Valuable Household Property at Sales Rooms, by Mr. Geo. F. Lammert.

Saturday, 10th Feb.—
11 a.m.—The Kowloon Land and Building Co., Ltd., Meeting of Shareholders.
Noon—Humphreys Estate and Finance Co., Ltd., Meeting of Shareholders at the Hongkong Hotel.

Tuesday, 13th Feb.—
Noon—Hongkong Canton and Macao Steamboat Co., Ltd., Meeting of Shareholders.

Wednesday, 14th Feb.—
12.15 p.m.—Ladies' Recreation Club, Annual General Meeting at the City Hall.

Monday, 19th Feb.—
12.30 p.m.—Guedes & Co., Ltd., General Meeting at the Office of Messrs. Lowe, Bingham & Matthews.

Thursday, 22nd Feb.—
Noon—Hongkong and Kowloon Wharf and Godown Co., Ltd., Meeting of Shareholders at the Office of Messrs. Jardine, Matheson & Co., Ltd.

Monday, 26th Feb.—
Hongkong Races—1st Day.

Tuesday, 27th Feb.—
Hongkong Races—2nd Day.

Wednesday, 28th Feb.—
Hongkong Races—3rd Day.

Saturday, 3rd March.—
Hongkong Races—Off Day.

Saturday, 10th March.—
12.30 p.m.—Hongkong and South China Steam Finance Co., Ltd., General Meeting at the Office of the Liquidators, New Government Building.



UNHAPPY THIN FOLKS!

One of the readers of a popular health journal wrote to the editor, asking why she was peevish, blue and discontented, and his answer will interest all thin people.

"My dear reader," he said, "when you write that you are thin and do not weigh what you should, you have given me the real cause of your unhappy feelings. If you only had a reserve of fat this would give a quieting and reassuring influence to the vital forces, and you would then be happy, contented and optimistic."

"Then, too, you realize that the proper distribution of fat on the body and limbs makes all the difference between beauty and ugliness, and you envy your plump friends. As a liberal allowance of fat is one of nature's wise precautions to enable us to bear some of the trials of life, you should do all in your power to get fat. I know nothing so valuable to make people fat as a preparation of Sargol, prepared by The Sargol Co. of England."

"From the standpoint of health, fat is essential, as it has great value as a reserve force, and saves the other tissues from destruction. So, by all means try to get fat."

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[32]

ON SALE

HONGKONG HANBAHD REPORTS
OF THE MEETINGS OF THE
LEGISLATIVE COUNCIL for the
SESSION, 1916

REVISED BY THE MEMBERS

PRICE

DAILY PRESS OFFICE

RANDOM REFLECTIONS.

With the approach of the Hongkong Race Meeting we hear again doubts expressed as to the propriety of holding such gatherings in time of national stress and sorrow. The money spent in providing the programme of sport could, it is urged, be much better employed on purely sentimental grounds I confess to a feeling of sympathy with this view, but there is a practical side to the question, also, which must not be overlooked. When protests against holding the meeting were made last year it was pointed out, in the correspondence, that the races tapped sources of revenue on behalf of war charities that would not be reached by any other means. Admittedly, they resulted in a very handsome sum being placed at the disposal of these charities last year that would not have been raised, I fear, by voluntary subscription if the meeting had been abandoned. This is not a reflection on the British community, for the bulk of the money wagered is Chinese. A little practical help is more valuable than a lot of silent sympathy, and after all, those who feel that a race meeting is out of place in these days can best enter their protest by keeping away from it and handing over the money they save to some patriotic cause.

Is the amah the main cause of the backwardness of European children born in the East? This question is prompted by the following from a correspondent: "Much has been said and written about the backwardness of European youngsters when compared with the Chinese, but are not the parents of the former largely to blame? British children, in my opinion, are left far too much to the tender mercies of the amah, with, I think, disastrous results to their mental development. I have known cases of British children in Hongkong between five and six years of age who were able to converse only in pidgin English, owing to the fact that they had been given over almost entirely to their amahs. Before those English children could think of learning anything, they had first to be taught to speak their own language, which would have been unnecessary had they received a real mother's care, instead of being handed over to a Chinese foster-mother so soon as they could reasonably leave their mothers." There may be something in this. Mothers should know.

"Everyone has something to say, or some rumour to repeat, as to what is going to happen in Hongkong soon," writes a correspondent. "So and so and so and so are going home and we shall have to do their pidgin," the other fellows in — Company have to go to — the — are being put on — duty, 'the old fellows are down to take over — duty, and a variety of other such opinions are heard on every side, while the people who do know what is going to happen remain as silent as the Sphinx. Why cannot the situation be cleared up? I am quite as curious as my correspondent, but the powers that be seem to have taken for their motto the phrase that killed the Asquith Administration.

Reporters have been in the limelight lately, and I have been rather amused at the tepid tributes which some of their champions have paid them. As a matter of fact, a thoroughly capable reporter is one of the most valuable members of a newspaper staff, for upon him depends the collection, and, in large measure, the presentation of news. His reports may have to be cut down by the sub-editor, but if he knows his work, this will not be because they are jejune and pleonastic, but because the exigencies of space demand it. In any case they cannot be extended. The popular idea is that when a man has obtained a certain proficiency in shorthand he is a reporter, but he is no more a reporter than a man who can mix colours is an artist. To a good education he needs to add experience, enterprise, address, and resourcefulness. His training occupies at least five years, and if he is to continue efficient he must always keep abreast of current affairs. His knowledge may be superficial, but it must be very extensive if he is to give an intelligent account within a reasonable compass of anything from an interpleader action to a Cabinet (Continued at foot of next column.)

HONGKONG MAGISTRACY.
OPIUM.

Three Chinese employed at the Kowloon docks were charged with being in possession of about 70 taels of loose opium. They had been working on the *Kooksang*, and the opium was discovered hidden in their clothing as they were about to leave the ship. Owing to the absence of the analyst's certificate the case could not be proceeded with, and the men were remanded, bail being fixed at \$300 each.

THE BEGGING NUISANCE.

A Kowloon nuisance, in the shape of an old beggar, appeared before Mr. Wood, Inspector Gordon said the man was a perfect nuisance to the residents of Kowloon, whom he pestered for alms. The man had already been sent back to Canton on four occasions. Once, when he was about to be sent away for a fifth time, he escaped from the police. When arrested on Sunday the defendant again set away, but was eventually caught. He was fined \$4, or, in default, seven days' hard labour.

A SONG IN THE NIGHT.

(Continued.)

If you can still go on in great endeavour
And through the night perceive the
coming light.

If in the day your heart is light and
breezy.

Just make your day continue through the
night.

If on your lips a curse is framed to utter
On those whose crime has plunged the
world in gore.

If in your heart a bitter sore is growing
Remember Christ is with us in this war.
If you can teach this highway thief the
lesson.

That for which the Son of Man hath died,
If you can tutor him by steel and bullet
And show Him just in Whom we all
confide.

If you can strike by one great noble
effort.

At him who spits his putrid hate at thee,
If you can drive him back with all your
power.

And kill his aims on land, his hopes on
sea.

If you can pierce him till his strength is
broken.

We shall be proud of Thee—be proud of
Thee.

TREVOR CHANNER.

A Chinese boat man has reported to the police that about noon in the 2nd dist., when fishing in a small dinghy off Ching Chow Island, his boat was dashed against the rocks by the heavy sea and wrecked. Three *foks* and himself were thrown into the sea. The boatman and two of the *foks* were picked up by another boat, but the third *fok* was never seen again. His body has not been recovered.

Minister's speech, or from a scientific lecture to a sports meeting. That his occupation is one not likely to appeal to a man whose chief aim in life is to amass wealth is as true as it is of the profession of a schoolmaster, musician, painter or parson. It is a common-place that genius starves while mediocrity prospers.

The war correspondent, the musical and dramatic critic, and the descriptive writer is, after all, only a reporter who specialises in one branch of his profession. Many men, of course, remain reporters all their lives from inclination, because they prefer the constant change and variety of their work to the close confinement and drudgery of the office. Many have passed on to the editorial chair. Amongst these I may mention offhand, Dr. Samuel Johnson, to whom Pitt owed much of his reputation as an orator, Charles Dickens, Mr. J. L. Garvin, editor of *The Observer* and the leading journalist on the Unionist side; the late Mr. W. H. Mudford, editor of *The Standard*; Mr. J. Penderel-Brodhurst, formerly a leader-writer on *The Standard* and now editor of *The Guardian*, the chief organ of the Anglican communion; Mr. A. G. Gardiner, editor of *The Daily News* and *Leader*; and Mr. A. Brasher, formerly joint editor of *The Sun*. The late Lord Russell of Killowen (Lord Chief Justice of England) and Sir Edward Clarke, K.C., formerly Solicitor-General, were, also, in their younger days reporters, and the same may be said of many other members of the Bar, as well of men who, like the present Secretary of State for Ireland, have won distinction in other walks of life.

ROBERT RICHMOND.

THE PROCESSES OF
DISINFECTION.DEMONSTRATION BY THE
SANITARY DEPARTMENT.

Yesterday afternoon, at the Disinfecting Station of the Sanitary Board, a demonstration was given of the methods practised by the Sanitary authorities in the disinfection of premises where infectious disease has occurred, and also of the bed clothes and body clothing used by the infected persons. The demonstration was arranged by the Board for the purpose of giving ocular proof of the innocuous character of the processes used, and a large number of Chinese Kaitongs and representatives of the vernacular Press were present by invitation. These were received and welcomed by Mr. D. W. Trautman, Chairman of the Sanitary Board, Mr. Ng Hon Tsze, member of that body, and Dr. Woodman, M.O.H. The demonstration was carried through under the direction of Chief Inspector Lyon, of the Sanitary Department, and proved of a very successful and satisfactory character.

To begin with, the spraying process was demonstrated in the coolies' quarters connected with the station, a portion of which was liberally sprayed by small-pox disinfectant by means of a pump spray. Some discussion, conducted chiefly in Chinese, revealed the fact that there was a belief prevalent among the Chinese that the disinfecting process had a tendency to destroy the articles subjected to it, especially furs and silk. It was stated by the Inspector that furs were not, as a rule, taken for disinfection, but that they could be disinfected without destruction or detriment. In any case, it was pointed out, the Sanitary Board was prepared to compensate the owners of articles destroyed by the process, which was a remote contingency. The process of disinfection by steam was afterwards demonstrated. In this process a large quantity of bed and body clothing was placed in an air-tight chamber, which was heated by steam to a temperature of 200 degs. under a pressure of 16 lbs. to the square inch. The contents, after being subjected to this treatment for about fifteen minutes, were withdrawn, and found to be perfectly dry and not a whit the worse of it. Particular attention was paid to the condition of several pieces of silk of varying quality, brought to the demonstration by visitors desirous of thoroughly testing the effects of the process on that class of material. The result was highly satisfactory, none of the samples showing the slightest sign of depreciation in fibre or colour.

At the close refreshments were served, and the visitors on leaving individually thanked the Chairman of the Board for inviting them to such an interesting exhibition, and for hospitably entertaining them.

AMERICA'S NAVAL AND MILITARY
STRENGTH.

In February, 1914, the United States navy consisted of the following vessels:—30 battleships, 10 battleships for coast defence, 17 cruisers, 18 light cruisers, 2 torpedo vessels, 32 torpedo boat destroyers, 21 torpedo boats and 27 submarines. At that time the following vessels were in course of construction:—6 battleships, 2 torpedo vessels, 14 torpedo boat destroyers, and 18 torpedo boats.

America's strength in the field in February, 1914, was 65,000, and she had a militia of 95,000 men.

Since that time America has formulated several big naval schemes, which would doubtless be put into effect should the necessity arise.

The Ladies' Working Party at Union Church have just sent a case to the 21st General Hospital, Alexandria, containing the following:—500 rolled bandages, 43 stump bandages, 33 many-tailed bandages, 17 eye bandages, 92 milk covers, 19 suits of pyjamas, 10 bed jackets, 19 pairs of surgical stockings, 13 hospital caps, 2 doz. handkerchiefs, and 19 floor swabs. Also a case to the Argyle and Sutherland Highlanders containing:—102 pairs of socks, 63 shirts, 63 handkerchiefs, 9 mufflers, 25 pairs of knee caps, 11 pairs of mittens and 2 Balaclava helmets.

SPORT.

HONGKONG RIFLE LEAGUE.

VOLUNTEER RESERVES & NAVAL
TEAM.

The above teams met on the Stonecutters' Range on Saturday, the Volunteer Reserves adding to their already commendable record by securing the verdict by fifteen points after a deduction of twenty-five points for aperture sights. The scores were as follow:—

H.K.V.R.	200	300	400	500
Pte. (Jenking)	33	34	34	34
Cpl. J. Lyons	29	30	34	33
Pte. McLennan	33	30	30	33
C. Q. M. S. Mackay	27	31	31	29
Cpl. Carmichael	27	31	29	27
Sgt. Leach	28	29	27	28
Lieut. Thornhill	28	31	25	24
C. Q. M. S. Tolan	30	21	20	20
Total	235	237	229	211
Less deduction of 4 per cent. for Aperture Sights				23
Net				686

NAVAL TEAM.

H.K.V.R.	200	300	400	500
C. P. O. Cree	31	33	34	28
Pte. Kelly, R.M.L.I.	33	33	32	28
L. Sig. Botley	28	30	32	30
C. P. O. Smith	29	32	28	29
P. O. Loach	25	29	23	26
P. O. Edmonds	27	25	22	24
Sgt. Waterson, R.M.L.I.	25	25	23	23
Sgt. House, R.M.L.I.	26	26	21	23
*Total	224	232	215	671

*Open sights.

PIANO RECITAL.

Last night the ballroom of Government House was filled to overflowing at the piano recital by Mr. Denman Fuller in aid of the Hongkong Association of Women War Workers. The audience included His Excellency, the Governor, Sir Henry May, Lady May, and the Misses May, beside whom in the reserved enclosure were Sir Charles Elliot, Chancellor of the University, Mr. Justice Gompertz, and Mr. J. R. Wood, Senior Magistrate. The programme, which was published in our columns yesterday, was sustained in a successful and pleasing manner and elicited hearty applause. At the outset Mr. Denman Fuller thanked Mrs. Galloway (violinist) Mrs. Baleen (violinist) Mrs. F. Austin and Miss Osmond (accompanists) for their assistance, and Mrs. Hickling, Misses Cathie and Sarah Shaw, and Masters Drummond McCubbin and Willie Lawson, for their services in connection with the sale of programmes, the proceeds of which were devoted to the Scottish Women's Hospitals Fund.

SHANGHAI MUNICIPAL
ELECTIONS.

RESULTS OF THE POLL.

The election of the Shanghai Municipal Council took place on January 30th. Both at the Tax Office and at the Hongkong and Shanghai Bank, Hongkong Branch, there were goodly numbers of votes polled, but though this was the case the total number of papers handed in was 139 short of that of last year. The numbers this year were 991 votes and 10 irregular votes and last year 1,135 votes and 11 irregular votes. All the old councillors standing were re-elected in addition to the council's nominee, Mr. White. Mr. R. C. Pearce heads the poll with 800 votes and Baron Fujimura came second with 73 votes behind. Messrs. H. H. Girardet and R. McE. Dalgleish, the unsuccessful candidates, secured 345 and 299 votes respectively. Messrs. Cecil Holliday and C. W. Wrightson acted as scrutineers.

The votes obtained by the new councillors are as follow:—
Mr. E. C. Pearce 880
Baron Fujimura 787
Mr. J. Johnstone 747
Mr. E. C. Richards 731
Mr. E. J. Egan 692
Count L. Jezewski 680
Mr. W. L. Morrison 667
Mr. A. S. P. White-Cooper 650
Mr. E. White 550

A fire which occurred at 5 Shelley Street on the 3rd inst. did damage to the extent of \$200. A quantity of matting and wood was destroyed, the cause of the fire being the overheating of a chimney. The brigade received a call to 26, Praya, Kennedy Town, early on Monday morning, and found a quantity of firewood and matting on fire on a verandah. The fire was easily extinguished, and practically no damage was done.

Mr. G. C. Moxon, who seconded the adoption of the report and accounts, as presented at the annual meeting of the Union Waterboat Co., Ltd., on Saturday, asks us to state that, when referring to the proposed reduction of the capital and return to the shareholders of \$3 per share, he said:—"In these days, when we are pressed for patriotic investments I think that such a return to shareholders will be very welcome."

Mr. Kent W. Clark, who has been the purser of the *Korea Maru* since she was commissioned on her trans-Pacific service under the Toyo Kisen Kaisha flag, is to take over the management of the Oriental Hotel, Kobe, the first of a number of hotels which are to be operated by the Toyo Kisen Kaisha in connection with its steamship service. The *Japan Advertiser* says Mr. Clark has been known as one of the most efficient pursers in the Pacific service. He was twelve years with the Pacific Mail Company before it left the Pacific, and then was with the China Mail until he joined the Toyo Kisen Kaisha. In his capacity as private secretary to Mr. William H. Avery, head of the Toyo Kisen Kaisha in America, Mr. Clark was in New York with Mr. S. Asano, president of the T.K.K., when the latter purchased the *Korea* and the *Siberia*.

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Nam Hing Loong.

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Cargo carried on through Bills of Lading from HONGKONG to BEIRA, DELAGOA BAY, DURBAN, EAST LONDON, PORT ELIZABETH and CAPE TOWN with transshipment at COLOMBO to Steamers of the INDIAN AFRICAN LINE.

ORIENTAL AFRICAN LINE.

Regular Direct Service from JAPAN, CHINA and STRAITS to BEIRA, DELAGOA BAY, DURBAN, EAST LONDON, PORT ELIZABETH and CAPE TOWN, calling at MAURITIUS en route, and affording the Quickest Freight Transport from the ORIENT to SOUTH AFRICA.

For particulars of sailings shippers are requested to apply to the undersigned.

THE BANK LINE, LIMITED.
Managing Agents.

"ELLERMAN" LINE.

ELLERMAN & ETERNAL STEAMSHIP CO., LTD.

JAPAN, CHINA AND STRAITS

TO
UNITED KINGDOM AND CONTINENT.

Steamers proceed via Suez Canal or Cape of Good Hope at Owners' option.
Subject to change without notice.

For particulars of sailings shippers are requested to apply to the undersigned.

THE BANK LINE, LIMITED.
General Agents.

C. N. C.
CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

FOR	STEAMERS	TO SAIL
SHANGHAI	"SUNNING"	On 6th Feb., 4 P.M.
AMOI and SHANGHAI	"HOBOW"	On 7th Feb., 11 P.M.
MANILA, CEBU and ILOILO	"TEAN"	On 7th Feb., Noon.
SHANGHAI	"SHANTUNG"	On 8th Feb., 4 P.M.
SHANGHAI	"LINGHOU"	On 11th Feb., 11 P.M.
HAIPHONG	"SUNGKIANG"	On 12th Feb., 10 A.M.
SHANGHAI	"CHENAN"	On 13th Feb., 4 P.M.
MANILA, CEBU and ILOILO	"CHIN HUA"	On 14th Feb., Noon.
SHANGHAI	"SUNGKIANG"	On 15th Feb., 4 P.M.
MANILA, CEBU and ILOILO	"TA WING"	On 21st Feb., Noon.

DIRECT SAILINGS TO WEST RIVER, Twice Weekly.
S.S. "LINTAN" and S.S. "SANUI".
MANILA LINE—TWIN-SCREW STEAMERS "CEINHUA," "TAMING" and "TEAN." Excellent Saloon accommodation; Electric Fans fitted; Extra State-rooms on Deck, aft, on "TAMING" and "TEAN."
SHANGHAI LINE—"CHENAN," "LUCHOW," "YINGCHOW," "SHANTUNG" and "SUNGKIANG" with excellent accommodation, Electric Light and Fans in Saloon and State-rooms, maintain a regular schedule service between Canton, Hongkong and Shanghai, leaving Hongkong for Shanghai direct every Tuesday, Thursday and Sunday, taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports. Passengers are landed in Shanghai, avoiding the inconvenience of transshipment at Woosung.

For Freight or Passage apply to—

TELEPHONE 26. BUTTERFIELD & SWIRE, Agents.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First Class Passengers, Electric Light and Fans in staterooms and Saloons and Excellent cuisine.

FOR

ISWATOW, AMOI AND FOOCHOW
AND RETURN.

(Occupying 9 to 10 Days)

"HAICHING"	... Capt. W. C. Passmore	... TUESDAY, 6th Feb., at 11 A.M.
"HAIHONG"	... Capt. J. W. Evans	... FRIDAY, 9th Feb., at 11 A.M.

Arrivals and Departures from the Company's Wharf (near Blake Pier).

For Freight and Passage, apply to—

DOUGLAS LAFRAIK & CO.,
General Managers.

BRITISH INDIA S. N. CO., LTD.

PCAR LINE.

REGULAR SERVICE BETWEEN

CALCUTTA STRAITS, SHANGHAI AND JAPAN PORTS.

EASTWARD

WESTWARD

The above Steamers have excellent Saloon accommodation for Passengers and are fitted with all modern conveniences and carry a duly qualified surgeon.

For Freight or passage, apply to

DAVID SASSOON & CO., LTD.

P. & O. S. N. CO.

ROYAL MAIL SERVICE

UNDER CONTRACT WITH HIS MAJESTY'S GOVERNMENT
TO

MARSEILLES AND LONDON.

TAKING PASSENGERS AND CARGO TO

STRAITS, COLOMBO, INDIA, AUSTRALASIA, EGYPT, &c.

Steamers	Leave Hongkong	Connecting Mail	Due at MARSEILLES	Due at LONDON
to	from	Str. from COLOMBO	1917	1917
COLOMBO				

When Passengers change Steamers at COLOMBO.

Accommodation in the connecting Steamer from COLOMBO is definitely reserved in Hongkong at the time of Booking.
On the Australian Route Tickets interchangeable with Orient Line.

SAILINGS DIRECT TO

SHANGHAI, MOJI, KOBE AND YOKOHAMA.

S.S.

Leave Hongkong About

Passengers may travel by Railway in Japan between Ports of Call free of charge.
Return Tickets are available by Messageries Maritimes Company.

INTERMEDIATE STEAMERS

(Non-Transshipment)

IN ADDITION TO THE ABOVE MAIL STEAMERS,
WILL LEAVE DIRECT FOR

MARSEILLES AND LONDON.

Calling at SINGAPORE, PORT SWETENHAM, PENANG, COLOMBO AND PORT SAID.

CARRYING 1ST AND 2ND SALOON PASSENGERS AT REDUCED RATES.

PROPOSED SAILINGS:

STEAMERS	Leave Hongkong about	Leave SINGAPORE about	Due at MARSEILLES if sailing about	Due at LONDON about
The Intermediate	Service is	Temporarily	Suspended.	

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

All Cabins are fitted with Electric Fans free of charge and each Berth furnished with an Electric Reading Lamp.
Round-the-World Tickets and Through Tickets to New York in connection with the Principal Mail Lines.

Return Tickets at fare and a half available to Europe for Two Years; or to Intermediate Ports for Six Months.
Owing to the War in Europe Steamers and Sailing dates are liable to be cancelled or altered without notice.

NOTICE TO CONSIGNEES.

Consignees are reminded of the necessity to apply to the Company's Agents regarding arrival of consignments expected of which they have received documents or advice.

Any damaged packages must be left in the Godowns for examination by the Consignees, and the Company's Surveyors, Messrs. GODDARD & DOUGLAS, at 10 A.M. on MONDAYS and THURSDAYS. All Claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognised. No Claims will be admitted after the goods have left the Godowns.

For further information, Passage Fares, Freight, Handbooks, Dates of Sailing, etc., apply to

E. V. D. PARR,
Superintendent.

NIPPON YUSEN KAISHA.

THE JAPAN MAIL STEAMSHIP CO.

LONDON VIA SINGAPORE, MALACCA, PENANG, COLOMBO, DELAGOA BAY
CAPE TOWN and TENERIFE

VIA OHLA, B.C. and SEATTLE	"SAWA MARU"	WED. DAY, 7th Feb., at Noon.
VIA SHANGHAI, MOJI, KOBE	"YOKOHAMA MARU"	WED. DAY, 14th Feb., at Noon.
NAGOYA and YOKOHAMA	Capt. Terada	12,500

SYDNEY and MELBOURNE, VIA MANILA, BANGALANGA, THURSDAY ISLAND
TOWNVILLE & FRISBANE.

CALCUTTA VIA SINGAPORE, PENANG and RANGOON.

BOMBAY VIA SINGAPORE, MALACCA and COLOMBO.

SHANGHAI, MOJI and KOBE	{	TENSIN MARU	{	WED'DAY,	14th
		Capt. Shirai	8,000	Feb.	
NAGASAKI, KOBE and YOKOHAMA.	{	TANGO MARU	{	SATURDAY,	10th
		Capt. Soyeda	13,500	Feb., at 10 A.M.	
SHANGHAI, KOBE and YOKOHAMA.	{	IYO MARU	{	WED'DAY,	7th
		Capt. Takano	1,500	Feb., at 10 A.M.	
	{	MIYAZAKI MARU	{	MONDAY,	12th
		Capt. Terada	16,000	Feb., at 10 A.M.	

EASTBOUND NEW YORK LINE

VIA PANAMA CANAL.

(CARGO ONLY).

NEW YORK VIA MANILA, SAN FRANCISCO, PANAMA AND COLON.

Wireless Telegraphy.

For Further Information, apply to—

NIPPON YUSEN KAISHA.

H. MOBI, Manager.

TELEPHONE Nos. 222 and 223.

TOYO KISEN KAISHA.

SAN FRANCISCO LINE.

VIA SHANGHAI, MANILA, THE INLAND SEA.

JAPAN AND HONOLULU.

Sailings from Hongkong—Subject to Change Without Notice.

Steamer	Tons and Speed	Leave Hongkong
KOREA MARU	18,000 — 18 knots	SATUR., 10th Feb.
SIBERIA MARU	15,000 — 18 knots	MON., 26th Feb.
TENYO MARU	23,000 — 21 knots	TUES., 6th Mar.
NIPPON MARU	11,000 — 15 knots	SATUR., 24th Mar.
SHINYO MARU	23,000 — 21 knots	MON., 2nd April.
FERSIA MARU	9,000 — 14 knots	MON., 16th April.

FIRST CLASS TO LONDON G\$348 (£71.10.0) RETURN G\$609 (£123).

" " " SAN FRANCISCO G\$2.50 " " G\$437.50.

Passengers purchasing Trans-Pacific Return Tickets have the option of returning from Vancouver by Steamers of the CANADIAN PACIFIC RAILWAY CO.
SPECIAL RATES given to NAVAL and MILITARY CIVIL SERVANTS, MISSIONARIES, etc.
ROUND THE WORLD Tickets issued in connection with all the Principal Mail Lines and Trans-Siberian Railway.
Passengers may Travel by RAILWAY between Ports of Call in Japan free of charge.

SOUTH AMERICA LINE.

FOR JAPAN PORTS, HONOLULU, SAN FRANCISCO, LOS ANGELES, SALINA;
CRUZ, BALBOA, CALLAO, ARICA, IQUIQUE and VALPARAISO;

TRANS-ANDREAN ROUTE TO BUENOS AIRES.

For Full Particulars as to Passage and Freight, apply to—

TELEPHONE 291.

T. DAIGO, Agent,
King's Building, 67

MESSAGERIES MARITIMES

FRENCH MAIL LINES.

SERVICE TO AND FROM JAPAN VIA SHANGHAI.

FOURWEEKLY SERVICE TO AND FROM EUROPE.

Ports of call:—Yokohama, Kobe, Shanghai, Hongkong, Haiphong, Tourane, Saigon, Singapore, Colombo, Djibouti, Suez, Port Said, Marseilles.

For SHANGHAI, KOBE and YOKOHAMA

ALL STEAMERS FITTED WITH WIRELESS TELEGRAPHY.

Return Tickets to Europe available two years.

Return Tickets to Intermediate Ports available six months.

For full particulars regarding sailings, apply to

TELEPHONE 740.

J. TOURET, Acting Agent,
Queen's Building, 2

O. S. K.
OSAKA SHOSHEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG

(SUBJECT TO ALTERATION).

North American Line. FOR VICTORIA, SEATTLE AND TACOMA, VIA SHANGHAI, MANILA, NAGASAKI, MOJI, KOBE, AND YOKOHAMA.

"PANAMA MARU" ... SUNDAY, 18th Feb., at 3 P.M.

NORTH AMERICAN LINE—This line maintains a regular fortnightly service between Hongkong and Puget Sound ports touching at intermediate ports in Japan. Overland cargo taken on through Bills of Lading for U.S.A. and connections are made at Puget Sound ports with the Chicago, Milwaukee and St. Paul Railway.

SOUTH AMERICAN LINE—Every three months the steamer proceeding to Rio de Janeiro, Santos and Buenos Aires, via Singapore, Mauritius, Durban and Cape Town.

AUSTRALIAN LINE—Monthly service between Japan and Adelaide, calling at Auckland, N.Z., Sydney and Melbourne.

BOMBAY LINE—Fortnightly service for Bombay calling at Singapore, Port Swettenham, Penang, and Colombo. At present this line's steamers maintain cargo only.

JAVA LINE—Monthly service for Java ports calling at Manila, Sandakan and Macassar. Booking for passengers and cargo to the ports.

FOR SAILING DATES AND FURTHER PARTICULARS REGARDING

PASSENGER OR FREIGHT APPLY AT OFFICE.

FORMOSAN LINE—For Tamsui, Keelung and Anping, Takao, via Swatow and Amoy.

"JOSHIN MARU" ... WED. DAY, 7th Feb., at 8 A.M.

These Formosan Liners will arrive at and depart from the SOON YIP WHARF, near the Harbour Office, and while the steamer is alongside the wharf Telephone No. 76 will be fixed.

For FURTHER INFORMATION, apply to—

H. YAMAUCHI, Manager,
[No. 1, Queen's Building, 49]

TEL. Nos. 744 and 745.

THE EASTERN & AUSTRALIAN
STEAMSHIP CO., LTD.

MAIL SERVICE TO AUSTRALIA.

All Steamers fitted with wireless Telegraphy.

The above Steamers are fitted with Refrigerating Machinery ensuring a plentiful supply of Ice, Fresh Provisions, etc., and are lighted throughout with Electricity. All State-Rooms have Electric Fans. A duly qualified Doctor and Stewardess are on board.

For further particulars, apply to

GIBB, LIVINGSTON & CO.,
Agents.

POST OFFICE NOTICE

Particulars of outgoing and incoming Mails, other than those shown below, will not be advertised in future.
The Post Office will forward all correspondence posted by the fastest routes.

Correspondence addressed to enemy subjects in China, Siam, Liberia, Portuguese East Africa, Persia and Morocco cannot be transmitted.

The Services to Germany, Austria, Bulgaria and the Ottoman Empire are suspended.

LOCAL AND REGULAR MAILS OUTWARD

For	ON WEEK-DAYS	ON SUNDAYS & HOLIDAYS
Tai O ...	5.00 P.M.	—
Tai Po ...	10.00 A.M.	9.30 A.M.
Cheung Chow	2.00 P.M.	—
Shanghai, Canton and Hongkong	4.00 P.M.	—
Aberdeen, Amoy, Ping Shan, Sai Kung	4.30 P.M.	—
Satin, Stanley	—	—
Canton, Shanghai and Wuchow	7.30 A.M. Regio. 8.00 A.M. Letters 8.00 P.M.	6.00 P.M.
Macao	7.15 A.M. 1.30 P.M. 6.00 P.M.	9.00 A.M.
Kowloon	Except Saturdays	5.00 P.M.
Namau and Sanmei	6.00 P.M.	5.00 P.M.
Shamshui	10.00 A.M. 4.00 P.M.	9.00 A.M.

From Sheungwan Western Branch P.O.

For	ON WEEK-DAYS	ON SUNDAYS & HOLIDAYS
Macao	7.30 A.M. 1.30 P.M. 6.00 P.M.	8.30 A.M. 1.30 P.M. 6.00 P.M.
Canton	7.30 A.M. 1.30 P.M. 6.00 P.M.	8.30 A.M. 1.30 P.M. 6.00 P.M.
Tai Ping Tung	9.30 P.M.	9.30 P.M.
Shok Ki	9.30 P.M.	9.30 P.M.
Kowloon	6.00 P.M.	6.00 P.M.
Kumchuk	6.00 P.M.	6.00 P.M.
Hankow	6.00 P.M.	6.00 P.M.

In the case of Mails closing before 9 a.m. Registration closes at 5 o'clock on the previous evening.

COMMERCIAL.

CLOSING QUOTATIONS.

February 5th	
On London—	2/4 1/2
Telegraphic Transfer	2/4 1/2
Bank Bills, on demand	2/4 1/2
Bank Bills, at 90 days' sight	2/4 1/2
Bank Bills, at 6 months' sight	2/4 1/2
Credit, at 4 months' sight	2/4 1/2
Documentary Bills at 4 months' sight	2/4 1/2
On Paris—	22 1/2
Bank Bills, on demand	22 1/2
Credit, at 4 months' sight	22 1/2
On New York—	15 1/2
Bank Bills, on demand	15 1/2
Credit, at 60 days' sight	15 1/2
On Bombay—	17 1/2
Telegraphic Transfer	17 1/2
Bank Bills, on demand	17 1/2
On Calcutta—	17 1/2
Telegraphic Transfer	17 1/2
Bank Bills, on demand	17 1/2
On Shanghai—	nom.
Bank Bills, at sight	nom.
Private, 30 days' sight	109 1/2
On Yokohama—On demand—Poco	112
On Manila—On demand—Poco	100 1/2
On Singapore—On demand	13 1/2
On Batavia—On demand	2 1/2
On Hongkong—On demand	2 1/2
On Bangkok—On demand	2 1/2
On Rangoon—On demand	2 1/2
On Borneo—On demand	2 1/2
On Java—On demand	2 1/2
On Sumatra—On demand	2 1/2
On Siam—On demand	2 1/2
On Ceylon—On demand	2 1/2
On India—On demand	2 1/2
On Australia—On demand	2 1/2
On New Zealand—On demand	2 1/2
On South Africa—On demand	2 1/2
On Canada—On demand	2 1/2
On United States—On demand	2 1/2
On Mexico—On demand	2 1/2
On Central America—On demand	2 1/2
On Caribbean—On demand	2 1/2
On South America—On demand	2 1/2
On Europe—On demand	2 1/2
On Asia—On demand	2 1/2
On Africa—On demand	2 1/2
On Oceania—On demand	2 1/2

SUBSIDIARY COMES.

Hongkong, 20 cents piece	\$0.07 Premium.
Hongkong, 10 "	\$0.03
Canton, 20 "	\$3.53 discount.
Canton, 10 "	\$3.55

SHARE LIST—QUOTATIONS.

HONGKONG, 5TH FEBRUARY, 1917.

STOCKS	PAID UP VALUE	OFFICIAL QUOTATION 10.30 A.M.	CLOSING QUOTATION	LAST DIVIDEND
BANKS—				
Hongkong and Shanghai	\$125	\$720, sales		\$2.30 int. act. 1916
INSURANCE—				
Cantons	\$50	\$375		\$25 for 1914
China Fire	\$50	\$375		\$25 for 1914
Hongkong Fire	\$50	\$375		\$25 for 1914
North China	\$50	\$375		\$25 for 1914
Union	\$50	\$375		\$25 for 1914
Yangtze	\$50	\$375		\$25 for 1914
SHIPPING—				
Donghai S.S. Co.	\$50	\$375		\$14 for year ending 31 for 1915 (\$2.61)
Canton Steamships	\$50	\$375		\$14 for 1915
Indo-China P&O	\$50	\$375		\$14 for 1915
De. Def.	\$50	\$375		\$14 for 1915
Star Ferry Co.	\$50	\$375		\$14 for 1915
REFINERIES—				
China Sugar	\$50	\$375		\$14 for 1915
Malayan Sugar	\$50	\$375		\$14 for 1915
DOCKS, WHARVES AND GODOWNS—				
Kowloon Wharf Co.	\$50	\$375		\$14 for 1915
H. and W. Dock Co.	\$50	\$375		\$14 for 1915
Shanghai Dock	\$50	\$375		\$14 for 1915
LANDS, HOTELS AND BUILDINGS—				
Central Hotel	\$50	\$375		\$14 for 1915
Hongkong Hotel	\$50	\$375		\$14 for 1915
Hongkong Lands	\$50	\$375		\$14 for 1915
Humphreys Estate	\$50	\$375		\$14 for 1915
Kowloon Lands	\$50	\$375		\$14 for 1915
West Point	\$50	\$375		\$14 for 1915
OILS—				
Langkate	\$50	\$375		\$14 for 1915
Shells	\$50	\$375		\$14 for 1915
Ural Caspian	\$50	\$375		\$14 for 1915
Mining—				
Kailash	\$50	\$375		\$14 for 1915
Baube	\$50	\$375		\$14 for 1915
Tromch	\$50	\$375		\$14 for 1915
CORR. MILLS—				
Ewo	\$50	\$375		\$14 for 1915
Kung Yik	\$50	\$375		\$14 for 1915
Shanghai	\$50	\$375		\$14 for 1915
Yangtze	\$50	\$375		\$14 for 1915
MISCELLANEOUS—				
China Borneo	\$50	\$375		\$14 for 1915
China Lights	\$50	\$375		\$14 for 1915
China Provident	\$50	\$375		\$14 for 1915
Dairy Farms	\$50	\$375		\$14 for 1915
Green Island Cement	\$50	\$375		\$14 for 1915
Hongkong Electric	\$50	\$375		\$14 for 1915
Hongkong Ice	\$50	\$375		\$14 for 1915
Hongkong Ropes	\$50	\$375		\$14 for 1915
Hongkong Steels	\$50	\$375		\$14 for 1915
Hongkong Trams	\$50	\$375		\$14 for 1915
Peak Trams Old	\$50	\$375		\$14 for 1915
Do. New	\$50	\$375		\$14 for 1915
Steam Laundry	\$50	\$375		\$14 for 1915
Union Waterworks	\$50	\$375		\$14 for 1915
Watson & Co.	\$50	\$375		\$14 for 1915
Wm. Powell, Limited	\$50	\$375		\$14 for 1915

RUBBERS (Singapore Currency)	PAID UP VALUE	YEAR ENDS	LATEST QUOTATION	DIVIDEND FOR LAST YEAR	INT. DIV. TO DATE
Alor Gajah	\$1	Sept.	\$3.00	65 p.c.	—
Ayer Panas	\$1	Jan.	\$11.70	35 p.c.	10 p.c.
Clendy	\$1	Oct.	\$2.40	30 p.c.	20 p.c.
Kodah	\$1	Apr.	\$4.10	42 p.c.	20 p.c.
Kompas	\$1	June	\$8.10	40 p.c.	—
Malaka Pinda	\$1	Aug.	\$2.30	30 p.c.	—
Malakoff	\$1	Dec.	\$4.65	30 p.c.	10 p.c.
New Serendah	\$1	Dec.	\$4.30	30 p.c.	10 p.c.
Sandvoff	\$1	Jan.	\$5.00	25 p.c.	12 p.c.
Tapah	\$1	Dec.	\$21.00	25 p.c.	20 p.c.
Plantation Rubber in London	\$1	Dec.	\$7.00	—	—

VERNON & SMYTH. Share Brokers.

BEFORE LEAVING FOR HOME ON A HOLIDAY ORDER THE

"HONGKONG WEEKLY PRESS"

TO BE SENT TO YOU, AND SO

KEEP IN TOUCH WITH THE FAR EAST.

ALL THE NEWS OF THE WEEK FULLY RECORDED.

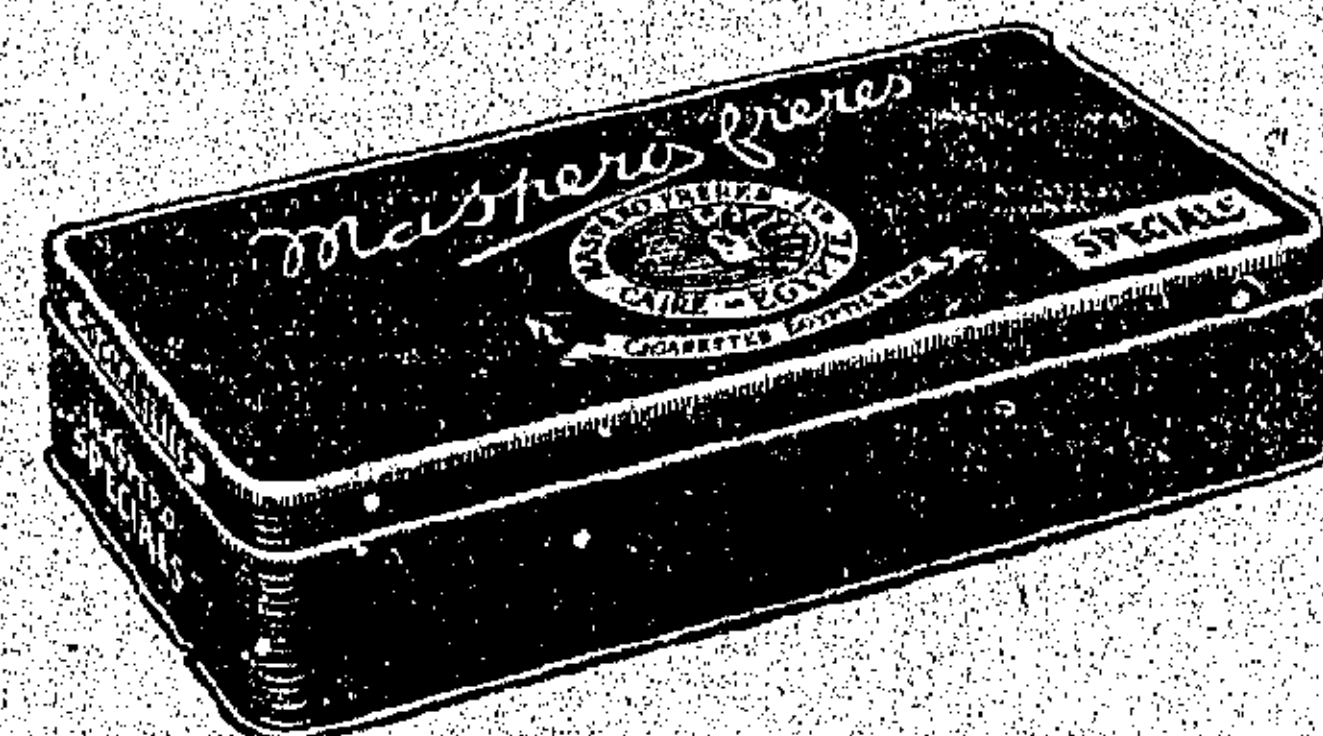
INCLUDING THE MOVEMENTS OF THE LOCAL MARKETS.

24 PAGES

24 PAGES

24 PAGES

Maspero freres



\$1.50 for a tin of 50 Cigarettes.

Manufactured by—

MASPERO FRERES,

CAIRO, EGYPT.

BANKS

HONGKONG AND SHANGHAI BANKING CORPORATION.

Paid-up Capital ... \$15,000,000
Reserve Funds ... \$15,000,000
Sterling ... \$15,000,000
Silver ... \$15,000,000

Reserve Liability of Proprietors \$15,000,000

COURT OF DIRECTORS:

W. L. PATTERSON, Esq.—Chairman.

S. H. DODWELL, Esq.—Deputy Chairman.

Hon. Mr. C. E. Anton, Hon. Mr. P. H. Helyar.

G. T. M. Edkins, Esq., J. A. Plummer, Esq., C. S. Gubbay, Esq., Hon. Mr. E. Shellen.

CHIEF MANAGER: Hongkong—N. J. STARR, Esq.

MANAGER: Shanghai—A. G. STEPHEN, Esq.

LONDON BANKER: LONDON COUNTY AND WESTMINSTER BANK, LIMITED.

HONGKONG INTEREST ALLOWED.

On Current Account at the rate of Two per cent. per annum on the Daily Balance.

ON FIXED DEPOSITS.

For 3 months, 2 1/2 per cent. per annum.

For 6 months, 3 per cent. per annum.

For 12 months, 3 1/2 per cent. per annum.

N. J. STARR, Chief Manager.

Hongkong, 9th November, 1916.

THE BANK OF CHINA GOVERNMENT BANK.

(SPECIALLY AUTHORIZED BY PRESIDENTIAL MANDATE OF 15TH APRIL, 1915.)

Authorized Capital ... \$80,000,000

Paid-up Capital ... \$10,000,000

HEAD OFFICE—PEKING.

BRANCHES AND SUB-BRANCHES.

SHANGHAI: Nanking, Chinkiang, Yangchow, Wusih, Wulin, Anshing, Taitung, Tain.

Kiangpo, Soochow, Hankow, Shanghai, Ichang, Manchuria, Tientsin, Beijing, Tangshan, Lianhuashan, Tangshan, Hainan.

HAIPHONG: Haiphong, Saigon, Hongkong, Canton, Kowloon, Shanghai, Hankow, Tientsin, Peking, Beijing, Tangshan, Lianhuashan, Tangshan, Hainan.

CHINA: Shanghai, Hankow, Tientsin, Peking, Beijing, Tangshan, Lianhuashan, Tangshan, Hainan.

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BANKS

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINCO).

INCORPORATED BY SPECIAL IMPERIAL CHARTER, 1899.

Capital Subscribed ... Yen 20,000,000

Capital Paid-up ... " 15,000,000

Reserve Funds ... " 4,800,000

HEAD OFFICE: TAIPEH, FORMOSA.

BRANCHES:

JAPAN—Kobe, Osaka, Tokyo.

FORMOSA—Ako, Giran, Kaga, Kawan.

KEELUNG, MAKUNG, PINAN, SHEN.

CHIKU, TAOHU, TAIWAN, TAKOW.

TAMSI.

CHINA—Amoy, Canton, Foochow, Han.

KOW, KIUNIAN, SHANGHAI, SWATOW.

OTHERS—HONGKONG, LONDON, SINGAPORE.

SONNABALA.

LONDON BANKERS: